

PROCEEDINGS OF PUBLIC COMPANIES.

BAHIA STEAM NAVIGATION COMPANY.

A half-yearly general meeting of the proprietors in this undertaking was held at the George and Vulture Tavern, on Monday, the 30th ult.

J. BENSON, Esq., in the chair.

The CHAIRMAN said, that although some minutes had elapsed over the time advertised for commencing the business of the day (it was about ten minutes past one o'clock), he must beg the patience of the meeting for a little longer period, as several influential members of the company were expected to be in attendance.

At half-past one o'clock a large and highly-respectable company having assembled, the CHAIRMAN, in commencing the business, suggested that as some doubts had been expressed as to the legality of the present meeting, he thought before reading the minutes of the last meeting, previous to their being laid before them for confirmation, to take the sense of the present company of shareholders on the subject (cries of "read," "read.")

The advertisement convening the meeting was then read, as also the minutes passed at the special meeting of proprietors on the 30th of September last.—Some conversation now took place as to the best mode of putting the minutes of the before-mentioned special meeting for confirmation, when it at length was arranged that the report should be previously read.

The CHAIRMAN then said that it was with feelings of no ordinary satisfaction that himself and colleagues now came before the meeting as directors of the Bahia Steam Navigation Company; as a circumstance which led to this result, he would call their attention to the last meeting, when an attempt was made to declare that assembly illegal; an observation had been then made by Mr. Freshfield, their solicitor, at that period, "that whether the meeting was legal or illegal, any decision come to by the shareholders, as a body, must be carried into effect," and the appointment of the present directors was the result of the decision come to on that occasion, and he was happy that, in addition to himself, Mr. Cannan and Mr. Manse (the gentlemen recommended), they had obtained, in addition, the services of Mr. Sanderson, a gentleman who would be found most forward in the services of the company, and whose knowledge of its affairs would be found important; since their appointment they had spared no time or trouble in promoting those interests of the company, which, he was sorry to say, had been so much neglected, and all the directors now asked was that confidence and co-operation, which he trusted would enable them to subdue every difficulty in carrying out the original intentions of the company, or, if that was found impracticable, to wind up their affairs, and dispose of the property yet left to the best advantage; there were yet some encouraging circumstances connected with their affairs, but without the assistance of the shareholders with them, as a body of gentlemen embarked in the same interests, they could do but little; the directors thought but little of their time and trouble in this affair, but they must be united, and he had no doubt—in fact, his hopes were sanguine—that much good would yet result from the united efforts of the body of shareholders with the direction; he would now beg their attention to the report.

REPORT.

The board avail themselves of the present half-yearly meeting to inform the shareholders that the interval which has elapsed since the board have had the honour to meet the proprietors, has been employed in carrying out the resolution recommended by the provisional committee, and adopted at the last general meeting; and that the directors of Messrs. Benson, Manse, Cannan, and Sanderson to the board since Colonel Northrop and Vachell and Messrs. Farncombe and Farmer, resigned, were completed on the 11th November last.

Before proceeding to submit the course of management that the new directors have pursued during the short period of seven weeks, in which alone they have been an efficient executive body, the board beg to state that the company have lost the valuable services of their solicitors, Messrs. Freshfield and Sons, on account of proceedings which it may be ultimately necessary to adopt. The board have, however, been able to secure the services of the highly respectable house of Messrs. Keastley, Hughes, and Thomas, and have therefore no reason to fear detriment on this account.

The board now proceed to report the measures they have taken to promote the objects for which the company was formed, and which they trust will prove that the short time hitherto allowed to carry out the votes of the shareholders, to correct evils, and arrest the consequences of those already committed, has been usefully and zealously employed. Their first step was to dispatch a letter that had been prepared by the late board, ordering the large boats home provided sales or *bona fide* offers should not have been made for them at the Bahia. By a subsequent opportunity they again enforced these orders, stating the "decided wish and instruction of the directors that not a moment should be lost, either by the sale of them in the Bahia or by sending them to a market in England," and having in the interim received the unwelcome news of the defective state of the machinery, they added, as a postscript, to remove any difficulties in a sale, "you are authorised to make a liberal allowance as a set-off against any repairs which they might require, and which might cause any considerable delay." Still more recently, and by the last packet, they have called for full and explicit details from Bahia, and informed their correspondents "that the proprietors have been so dissatisfied, that the original board of directors has resigned, and been succeeded by others possessing more confidence of the shareholders." They then proceeded to implore most earnestly upon their agents the utility of leasing on England for further supplies, until remittance shall have been made out of the ample funds which have already been invested in the prosecution of this undertaking, which up to the present hour has been so disheartening and discouraging to all parties in England.

The objects of the board in these communications have been to convince their officers and correspondents abroad that the time has arrived when they must depend upon their own resources, and exert themselves to surmount whatever obstacles may have to be encountered. Their agents, in vindication of themselves, will lay bare the difficulties to be overcome, and the board will thus be placed in a situation to offer far more real assistance than if the shareholders were to respond to call upon call, for the purpose of meeting every shipment that might be called for from abroad. The board have upon this point to congratulate the company on the local knowledge, talent, and sound judgment exhibited by their agents, Messrs. Armada, Hadfield, and Co., and the discernment and practical experience of their superintendent, Mr. Sellwood, which the directors are convinced, if thrown into the proper channel, are the best security for ultimate success.

While thus corresponding with their officers abroad, the expenditure at home has been reduced to the lowest amount. The services of Mr. Heathorn, jun., being no longer required, have been dispensed with, and the late secretary having resigned, there is now no charge on the company for that office.

The board have addressed His Excellency the Brazilian Minister, pointing out the advantages which the undertaking must confer upon his countrymen, and the necessity of a firm support to the company from the native authorities of the empire, and they have had the honour of receiving a reply. These, and the subsequent correspondence, will be now submitted to the proprietors, should they see fit to request them to be read. The directors have also called the attention of Mr. Duff to the great, and, in their opinion, unwarrantable retention of rights and profits reserved to him under the deed of settlement, and they have annexed hereto a copy of certain modifications, which he has stated himself ready to admit. On this subject, however, as the board have the intention of entering upon a negotiation requiring great care and judgment in its progress, but which will involve the company in no outlay, they are not prepared to recommend the acceptance of the terms of modification offered by Mr. Duff. The board are free to admit that they are concessions made gratuitously, and highly honourable to that gentleman, and should it be resolved to continue the company under its present confined grant and objects, they will be prepared to consider the full value of the propositions.

If, however, by the action of the company should be brought to a position commanding wider and more comprehensive views, they then consider it will be more to the advantage of Mr. Duff, as a large shareholder, to merge his interests generally into those of the shareholders at large, than by an endeavour to secure exclusive gains from a contract that will never realise the sanguine expectations of its proprietors—prevent the members of the board from those individual efforts to secure other objects of vital importance to the company, in which the directors are to have all the labour—and another, an undue proportion of the profits of the company further particulars of liabilities and assets at Bahia, &c., other than those submitted by the provisional committee in September last, which embraced the regular half-yearly accounts ending in June. How far it may be advisable to alter the period of making up the foreign accounts will be worthy of consideration, so soon as other more important cares alluded to shall have been removed. The board have, however, the satisfaction of stating, that a balance was due in September last of upwards of 20,000 milreis to the company, and a further sum by the completion of the charter of the *St. Salvador* to the same Government in November last; against such amount, however, many outstanding liabilities will have to be written off, for the repair of vessels, as well as the cost of sundry craft for the water conveyance of cattle.

Although it will be unnecessary to investigate in this place any of the measures adopted by the first proprietors of this company, the board think it expedient briefly to remind the meeting of the situation of the company at their first half-yearly meeting in June last. The late board then stated the necessity of a further call, and ultimately proceeded to enforce it by public advertisement. The present board have, however, even until now, refrained from encouraging the payment of their contributions, and would have been prepared to spare the proprietors all further outlay of capital, had it not been for unforeseen circumstances, over which neither they nor the provisional committee had any control. The company's boats have not been sold, and the delay must be attributed to the inefficiency of the engineering establishment appointed at Bahia by the late board. The vessels have had to lay up for a thorough examination of engines and machinery, at a moment when the Brazilian Government were in the utmost need of steam boats; thus, one source of income has been suddenly closed, and the heavy charge of insurance upon all the vessels been unexpectedly thrown upon the home finances.

The directors also regret that certain assertions made by a late director at your last meeting have not been borne out by fact, for, instead of your then committee having prevented the realisation of two sums which that gentleman distinctly stated might have been at the bankers, viz., 12,000 milreis, as the amount of sale of the *Nuermahall*, and 8100, offered as a compromise to adjust certain payments in dispute. The directors, when they came into office on the 11th of last month, found, on referring to the minutes, that the said sale had been sold on the 13th of October, to Mr. Lee, for 18,000 milreis, and that on the 25th of October, at a meeting of the board, Mr. T. L. Heathorn, who in virtue of his sole ownership, received the purchase money, delivered an account to the late directors showing a balance of only

9187. 175. 180.—which reduced sum was paid by him into the bankers, to the credit of the company, and all this in opposition to a recommendation from the provisional committee to the late board, that no further payment should be made to Mr. Heathorn on account of past transactions, until the auditor had had a full opportunity of re-examining the accounts. With respect to the 8100, recommended to be received in adjustment of accounts, the provisional committee had given their consent, through Mr. Freshfield, to such an arrangement, but which, up to the appointment of the present directors, was not completed, and is now peremptorily refused.

The balance found at the bankers when the present directors came into office was 2347. 115.; since that time arrears of the last instalment have been paid up, amounting to 504. The present board have been called upon to pay salaries, and other equally pressing demands, to the amount of 1911. 128. 54. The bankers honoured the cheques of the new directors until the 26th inst., when they addressed a letter to the board, stating that their cheques were irregular, and could not be paid from the old account until the balance had been transferred by Colonel Northrop and the other old directors into the names of the new directors. This arose upon a cheque for 207. being presented by a shareholder, who had paid that amount in error to the credit of the company, which cheque the bankers declined to honour until the arrangement alluded to in their letter was completed. Upon so pressing an occasion, involving the credit of the company, the directors had no alternative but that of opening a new account with the bankers, taking for that purpose the 504. arrears above alluded to, which had been paid in subsequent to the appointment of the new board, and adding thereto, out of their own pockets, 1600. to meet the cheques which they had drawn for the purposes of the company.

From this brief statement of facts, the proprietors will at once see the great difficulties encountered by the present directors, who now, with perfect confidence, throw themselves without reservation upon their constituents, for that support which they feel assured will be continued to them, and enable them to vindicate the rights of the proprietors, and secure restitution for injury. The board have done their duty in taking the proper preparatory steps, and it now rests with the proprietors to confirm them in the course which they have adopted.

They have this day declared the absolute forfeiture of certain scrip, the numbers of which are hereto annexed, unless the instalment due in April last shall be paid within fourteen days from the date of this report; they have hitherto shown every leniency to the shareholders in default, but justice to the *bona fide* subscribers now requires that the forfeiture of these unpaid scrip certificates should be peremptorily declared.

The insurance on the vessels will soon expire, and must be renewed, or the property left to all risks of fire and shipwreck. Contingent expenses, as well as ordinary expenditure, must be met. The balance at the bankers, to the credit of the old account, is 2347. 115., which, at present, is not available for the purposes of the company, and the sum of 1600. being due to the present board of directors, there will therefore only remain 257. 55. 64. to the credit of the company in England, and when the balance of the old banking account shall have been transferred, there is no prospect of any remittance from abroad, until the vessels be there sold, or sent home for sale—in either case, months must elapse before funds from this source can be available.

The board, under these circumstances, have, therefore, to state, that there exists an absolute necessity of calling upon the proprietors for a further instalment of 11. per share—necessity alone has driven them to this step. They ask the advance as a vote of credit and confidence, and appeal to their conduct and measures, whether as a committee or as directors, as a guarantee that there will be no wasteful expenditure, no rash or improvident proceedings; and, in conclusion, beg the shareholders clearly to understand, the sum called for is absolutely requisite, to enable the directors either to carry out the concerns to success, or, if that shall be found impracticable, to place the remaining property in safety, until the concern can be closed without further loss or unnecessary delay.

Nos. 163 to 177, Nos. 200 to 210, Nos. 245, Nos. 258, Nos. 161 and 162, Nos. 164 and 165, Nos. 267 to 270, Nos. 433 to 436, No. 624, Nos. 788 to 790, Nos. 1038 to 1044, Nos. 1074 to 1090, Nos. 1096 to 1145.

J. BENSON. D. CANNAN.

L. MANSE. C. SANDERSON.

Some correspondence was then read, between the directors and the Marquis of Lisbon, the present Brazilian Minister at the British court, in which the former directed his attention to the benefits which must accrue to the population of the Brazilian empire (more particularly to the province of Bahia) from the carrying out the original intentions of the company, and a request that he would allow himself to be designated as patron of the undertaking, and replies from the latter, in which he first recommends the directors to wait a short time, as another minister of higher rank would shortly be in this country, who would, no doubt, consent to such arrangement, but afterwards consented to accede to their wishes, and appointed Thursday, 2d January, 1840, for one or more of the directors to wait upon him, for the purpose of entering into explanations and arrangements on the subject.

The CHAIRMAN said they also had a letter from Mr. Duff, on the subject of his claims, in which he had agreed to forego a considerable proportion of them, which would add materially to the prospects of the company; and, as it was quite voluntary on the part of Mr. Duff, he thought, in justice to that gentleman, such letter should be read.

Mr. Duff's letter was then read, from which it appeared his original agreement with the company entitled him to a certain share of the proceeds for ten years, from the commencement of the undertaking, and that, from the difficulties which the company had had to encounter, he was now willing to reduce his claim of 7½ per cent. upon the profits of the concern 3½ per cent., thus leaving him a clear 4 per cent., to commence from the period, and to be paid him for ten years, when at least three steam-boats should ply in the bay and rivers of Bahia.

A PROPRIETOR said he had that morning been informed that the directors had received two letters from Mr. Sturz, which he thought ought to be read to the meeting.

Mr. D. CANNAN said, Mr. Sturz not being now an accredited agent of the company, his letters could not be considered as official; he would, however, inform the meeting of the contents, which were, the information that great hopes might be entertained by the company, that the Brazilian Government would become purchasers of their steam-boats, and thus place them in a situation to have such boats built as would enable them to navigate the bay as well as the rivers of Bahia, and carry out the original intentions of the company.

Mr. BAWDEN rose to protest against part of the report; the CHAIRMAN rose to order, as, until a proposition for its adoption had been made, no observations on the subject could be entertained—when, Mr. ALDRIDGE, in moving the adoption of the report, said he was sorry to understand that it was necessary to make another call upon the shareholders, and to see that the present directors were money in advance; it was but a trifle, 1600., but he did not like to see gentlemen even devoting their exertions and their valuable time without remuneration, and much less to find they were advancing funds of their own for the advantage of the shareholders; he yet hoped to see Mr. Heathorn refund the money, which he for one certainly considered owing by that gentleman to the company, and also that the late directors would soon be compelled to transfer the balance in the bankers hands at the time of their resignation, to the present direction; sorry as he was to find their funds in this state, he had every confidence in the present gentlemen at the head of their affairs, and that although they were, under circumstances, compelled to make this call of 11. per share, he was satisfied it would be laid out to the advantage of the shareholders, whether in carrying out their original intentions or in winding up their affairs, should they be ultimately compelled to abandon the concern; he then moved, and it was seconded by Mr. MACKINTOSH—"That the report be received and adopted, and that the recommendations contained therein be carried into effect."

Mr. BAWDEN now moved, as an amendment—"That that part of the report relating to the call of 11. per share be omitted," as the directors, in their report and correspondence, had informed the meeting they were expecting that the Brazilian Government would become the purchasers of their present useless boats, they ought to be expecting something like 20,000. from that source, and, even if this was not the case, the boats would then shortly arrive in this country, and as there was at present a great demand for steam-boats they would soon realise a sale here; under these circumstances, he thought the shareholders ought not to be compelled to pay more money, and he therefore proposed the amendment.

A PROPRIETOR thought there was much reason in the observations of the gentleman who had last spoken, although he should not oppose the adoption of the report; he had been led to purchase shares in this company by seeing in the list, as a large shareholder, the name of Alderman Pirie, and having known the worthy shareholder for many years, not only as an honest upright man, but as a man of business, and, as a large shipowner, quite capable of forming an opinion on the prospects of an undertaking like the present, he felt secure in making the investment; he was much surprised, and should like to be informed the reason of the retirement of the worthy alderman.

Mr. CANNAN said he perfectly well knew the reason why Alderman Pirie left the company, and, as it was never intrusted to him as a secret, he would most willingly inform the meeting; as soon as Alderman Pirie found the purchase of the three vessels had been effected, so satisfied was he of their inefficiency for the purposes intended that he immediately withdrew from the concern, that his name might not go out as a party connected with the disappointment which he saw must inevitably fall upon the shareholders.

The PROPRIETOR said he could not, under the circumstances, blame the worthy alderman for the step he had taken in retiring, but he could have wished that he had given such opinion publicly, and thus have put persons upon their guard, and have informed the shareholders what they

had to expect; how any body of directors would be so lost to all proper attention to the interests of a company like the present, or, if there was any trickery in the concern, he was at a loss to determine.

Mr. HENRY HEATHORN rose, and said he had a few observations to make, with which he would not detain the meeting long; he had been in the Bahia, and knew something of the affairs of the company, and he knew that their intentions could never by any possibility be carried into effect, except by continual loss, and consequently continual calls upon them; he knew something of Mr. Sturz, who had been some time in the Bahia, and had written a statistical work on that part of South America, but he knew nothing of the nature of the boats required, or the draft of water in the bay and rivers, nor had he any knowledge of the coast; it is not merely the fact that the vessels are not of a fit description for navigating the bay and shallow inlets of the rivers, because the vessels which you have there could go to Maranhao, Rio, &c., and even then were useless; the fact is, the people of the Bahia are still so ignorant and prejudiced, that they prefer their own old crazy barges to all the improvements in the shape of steam, which you can carry to them, and it is impossible that the company can ever arrive at any successful results, even with the best of boats. Mr. Sturz, on whose calculations the directors had so misled the shareholders, in his estimates, had made some returns which had proved completely fallacious, and which he would read; he had calculated the returns from Cachoeira to St. Salvador at 971. per week—only 531. received by the company; another he had also made of 931.—only 121. ditto; another ditto of 721.—only 351. ditto. The whole of his estimates were calculated to return 2881. per week, while the company had only received 1111., in the times of their most prosperous appearances; he had no doubt Mr. Sturz was an upright man, but he was an enthusiast, and his enthusiasm had outrun his discretion; it was very easy for the present direction to lay blame upon their predecessors, and to tax Mr. Heathorn with having made charges to which he was not entitled, but all that had been said about the *Nuermahall* at the last meeting was entirely without foundation. Mr. Heathorn had been employed as broker to the company, and had charged a commission, and could they have got a broker who would have done business without? then, in calling the attention of the meeting to her inefficient state, they forgot the circumstance that she had been nearly wrecked, and knocking about for three months, which had caused all the damage; he had known Mr. Heathorn thirty years, and he was satisfied his principle was this, "if I have done any wrong I will return you the money." As to the present call of 11. per share, it was all a scheme to raise money to be spent in litigation (as would in some measure appear from the report), and such litigation was to gratify the personal vindictive feeling of the present directors; he would tell the shareholders present that whether they subscribed or not they would never see one farthing of their money returned; he knew the Brazilian Government, instead of supporting, would, as they had done before, act towards them in the most illiberal manner, and the Brazilian shareholders would, to pay themselves, seize their boats, and every shilling's worth of property they could lay their hands upon; he knew foreign parties now in London who would send out instructions to take such steps to secure to themselves some return, and he thought a committee ought to be appointed to take the necessary steps to secure what they could of the wreck which was left.

Mr. KEMP thought it their duty to take into consideration any changes made against gentlemen, and particularly when some parties say they are without foundation; the shareholders have had their charges laid before them by a committee of investigation, who had had accounts and papers laid before them, and Mr. Cannan informed them that "they were perfectly staggered;" he was therefore utterly surprised that if Mr. Heathorn had any defence to make that he did not come forward and do so, until which time he thought such charges must be considered well founded. As a young man, he was rather diffident of proceeding and remarking on persons so much his seniors, but he thought it would have been much to the honour of Alderman Pirie, if, when he had seen the property of the company so wantonly expended, as some late observations led him to believe, he had publicly stated what he knew of the circumstances, and thus put persons on their guard, and prevented the directors from continuing their proceedings, founded either in their ignorance or delinquency.

Mr. SAUNDERSON said he trusted the language in which Mr. H. Heathorn had indulged would not have much weight with the present meeting; he had informed them of a state of things which certainly was not in existence; so far from their boats being unemployed, while they were navigating the coast they were in constant employment, and the quantity of cattle which was driven from the interior for transportation by this means was immense, and which alone (besides passengers) fully warranted him in coming to the conclusion that, with proper boats and proper management, the company must succeed, and that all their present failures had arisen from the shameful management of the previous directors.

Mr. HENRY HEATHORN explained; the navigation on the coast could never, by any chance, with the most severe economy, and the best of boats, answer their expectations, while, perhaps, a system of steam navigation, carried out on a large scale in the bay and the rivers, might, in the end, yield some returns.

Mr. CANNAN said it was quite evident for what purpose Mr. H. Heathorn had come among them this day—to engender mistrust and discord among the proprietors—and he was most happy that Mr. Sanderson had completely answered one of his observations, by showing that when the boats were plying the quantity of cattle which were driven to them was more than could have been expected, and which was a well-known fact; another fact was also well known, and which he would state in answer to Mr. H. Heathorn's observations on the "ignorance and prejudices of the natives," that when the boats of the company were laid up for repairs, the people had no means of removing from one place to another on the bay, and transmigration on the rivers was at a stand; it was on these grounds that the directors had recommended a call of 11. per share, and which would but just be sufficient to go on with the operations, or even to save the property of the company; that now abroad was estimated at 25,000. and without this call being responded to, would, on the 1st of January, be uninsured, and then, with all the endeavours of the directors, it would, indeed, be in jeopardy; it was expected that in a few months two of their boats would be sold, and perhaps realise 20,000., but it must be recollected, this would not be immediately available, and, in the mean time, steps must be taken for the getting ready two boats of suitable tonnage and draft for navigating the Bay of Bahia, and making the necessary experiments, on which their hopes of future success depended; for himself, he would just say, in answer to some observations of Mr. H. Heathorn, evidently pointed at him, that though he had been a shareholder from the commencement, he had never even attended a meeting of the company until pressed to become an auditor; when auditing the accounts he had discovered and laid before the proprietors some facts of an extraordinary nature, and which had induced them to request that he would become a member of the committee, and that body having closed their labours, he had now been pressed to become a director, and, he thinks he can safely say, that himself and colleagues have met at least thirty times during the past seven weeks, and have devoted an immense deal of time and attention to endeavour by every means in their power to bring the affairs of the company into a prosperous train, without expectation, of pecuniary reward; he did not set much value upon his humble services; he knew that in comparison with others they were of little importance, but, for the interests of the shareholders themselves, the call was necessary, and unless the present report was adopted, and the call responded to, he most respectfully informed the meeting that he should make his bow and retire.

A PROPRIETOR asked if this call of 11. would be sufficient?—Mr. CANNAN said, amply; he, as an individual, would pledge himself not to ask for another farthing, unless it was under circumstances in which they could see their way clear before them, and that a further outlay of capital could be safely invested in furthering the original intentions of the company.

The CHAIRMAN said, he would also, as an individual, pledge himself to the same course; they were now only asking what was absolutely necessary for the protection of the present property; whatever might be got at a future time from the sale of their present steam-boats would be laid out in building such boats as were suitable to the trade; he was exceedingly surprised to hear Mr. Henry Heathorn make the remarks he did—as to no kind of boats ever being likely to answer, when it was so well known to the contrary; in a foreign country, and a company in its infancy, they had innumerable difficulties to contend with, which would every day decrease, and he had no doubt the time was approaching, and fast too,

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when the affairs of the company would wear a very different aspect, and when it would be seen that at a future period they would realise large profits.

Mr. J. F. FAOES, who described himself as a Brazilian shareholder, rose to vindicate his countrymen from the charge of ignorance and prejudice which had been laid to them; they had heard much in the Brazil of the intended measures of the Bahia Company, formed in England, and of which many of them had become shareholders, and when they were expecting boats to navigate their shallow rivers, what must have been their surprise to see three boats of from 180 to 250 tons burthen, when there ought to have been five times the number, of forty or fifty tons, which could have easily and safely navigated the bay and the shallow rivers? again, in England he found the people preferred railroads and steam-boats, because in thus travelling there was a saving of both time and money; but what was the fact in Bahia? they used to pay 1s. for what you charge them 7s. or 7s. 6d., and then you have so large a boat that you cannot take them where they wish to go; his countrymen were not so ignorant and prejudiced as to prefer their common barques to a steam-boat, more commodious and at the same rates, and this would be found if ever they made the attempt with proper craft? and at reasonable charges; as to the observations made about the illiberality of the government, they could not be borne out; he would mention one instance, which showed their anxiety for the establishment of institutions for the easier conveyance of passengers and correspondence, the Brazilian Mail Company at Rio de Janeiro they could not go on under the original contracts with the government, and having made the necessary representations, that government, against whom so much had been said, immediately offered 6000 milreas per annum in addition, rather than the thing should be broken up; but, on this occasion, he would ask, had the government ever been even applied to?—Mr. CANNAN said, certainly not by the former directors, but, as would be seen by the report and correspondence read, the present directors were doing all in their power to obtain its powerful co-operation.

A PROPRIETOR asked if it was not singular that in the establishment of a company like the present, not got up as a mere bubble, but composed of men of high standing in the City, application should not have, in the very first instance, been made to the government of a country in which all their operations were to be carried on, and should not that now be the case, before they came forward with this forlorn hope in the shape of a call?—Mr. SANDERSON said, it had already been explained that there required a delicacy in the correspondence with the government, which must allow time in carrying out, and he had not the slightest doubt that they to whose shores this company was about to carry the greatest blessings of civilisation would render all the assistance in their power to advance their interest; as one instance of the illiberality of the present government, he would inform them that coals imported from any part of the British dominions, and which used to pay 7s. 6d. per ton, are now admitted duty free.

Mr. H. HEATHORN said there had been a duty of 1200l. levied on their boats before they were allowed to enter the bay.

Mr. CANNAN said that was owing to the blunders of their predecessors, and their extreme folly in suffering a single boat to leave the British shores before they had obtained all the concessions which they were now seeking, and getting rid of difficulties first; the present directors have no secrets, they have laid before you all their correspondence, and stated candidly all their views, and had the same steps been before adopted which are now being pursued, you would this very day, instead of being called together to pay a call of 1l. per share, had to receive a dividend of 10l. per cent. on the capital expended.

The adoption of the report, as moved and seconded by Messrs. Aldridge and Mackintosh, was then put from the chair, and carried with only three dissentients.

The question as to the forfeiture of shares, as alluded to in the report, was then considered, and left to the discretion of the directors.

Mr. HADFIELD, of the firm of Armando and Haddfield, of Liverpool and Rio, the company's agents, then made some remarks on the former position and present prospects of the company, and declared himself perfectly satisfied that with a proper description of boats, and proper management, the company must be successful.

Thanks were then voted to the chairman and directors, and the meeting broke up.

ROYAL SANTIAGO MINING COMPANY.

A general meeting of the shareholders in this company was held at the office, 38, Broad-street-buildings, on Friday, the 3d inst.

Alderman THOMPSON in the chair.

The following report and statement of accounts were submitted:—

REPORT.

The directors, on the occasion of dividing the profits, have thought it would be gratifying to the shareholders to be called together, to have laid before them an account of the workings of the mines and general state of the concern.

The directors will first advert to the proposition which they made at the general meeting in June, of offering to the proprietors the unappropriated shares, with the view of effecting the formation of the company upon the original basis. It will be recollected that an option was therefore given to the shareholders of subscribing, *pro rata*, for these shares, and also of receiving back the deposit upon the shares which they then held, if they were not disposed to retain them. The directors have to state that no application was made for a return of the deposit, and that all the unappropriated shares were subscribed for by the shareholders. A larger capital has therefore accrued from the deposits than the directors think can be at present profitably employed in the undertaking, and on this account they now propose to return to the shareholders 5l. per share, fixing thereby the paid-up capital at 10l. per share upon the entire shares of the company. Should it become necessary, in consequence of any advantageous opportunity, to make a call hereafter upon the shares, they have no doubt of being able to satisfy the shareholders of its expediency, and the advantage of responding to it.

The directors have next to call the notice of the shareholders to the quantity of ore obtained, and on reference to the statement it will be seen that from the 1st of January to the 31st of August of last year (1889) 4,246 tons were raised from the mines, which, with 887 tons raised since the company was formed, make the total quantity 5,133 tons, the whole of which has arrived, with the exception of 238 tons, which taken into account produces 54,799l. 10s. and to the same period (31st of August) the expenses amount to 28,899l. 11s. 6d., which leaves a balance of 17,900l. 10s. 4d. The directors therefore have the pleasure of fixing a dividend of 2l. 10s. per share, amounting to 17,900l. out of the profits of the concern, to become payable at the office of the company on and after the 21st inst., together with the return of the 5l. per share of capital.

The quantity of ore raised in the dry season was 340 to 600 tons per month, realising the expectations of the agent at the mines, as reported to the last meeting. But the directors have to remark that the ore has not generally yielded so high a percentage of copper as formerly, on account of mud being more freely incorporated with it; and another source of the diminution of the profits is the low standard at which the ore has been sold in Swansea.

In conformity with the recommendation of the agent at the mines, the directors are now shipping a steam engine for the purpose of draining the mine of water, which in the wet season has seriously impeded the prosecution of the works, and when in operation, it is confidently expected the quantity of ore will be greatly increased.

In conclusion, the directors assure the proprietors that their purpose is rigidly to pursue the course which they deem most beneficial to the company in every department wherein the interests of the shareholders can be promoted; and, in the meantime, congratulate them on the promising condition of the mines, as shown in the letters from the agent at Cobre.

BALANCE-SHEET OF RECEIPTS AND EXPENDITURE.

Capital—7,000 shares, at 10l. each	£70,000 0 0
Copper ore—proceeds of 4,225 tons	£35,799 3 5
Do, to arrive in the <i>Paqueta</i> , 200 tons	3,000 0 0—54,799 3 5
Capital expended by old association in stock, work, &c.	£12,299 3 5
Ings. Ac. new association	£35,078 0 0
Do Do Do	8,128 3 9—43,206 3 9
Expenses, wages, portage, &c.	28,899 11 6
Cash—on hand with agent at Cobre, 31st August	1,107 1 2
Do, to be divided among the shareholders by a dividend of 2l. 10s. per share	17,900 0 0
Capital in directors' hands	28,078 7 2
	£128,799 3 5

* Retained for the following, viz.:—Against credits, 11,000l.; acceptance running, 8,000l. in 5d.; steam-engines, 2,000l.; contingencies, liabilities, wages, salaries, rents, &c., 2,200l. 10s. 4d. total, 23,200l. 10s. 4d.

Alderman COPELAND said he had one or two observations to make upon a subject which he should be happy to hear some explanation of by the directors. They were in some measure connected with the Cobre Company, and he was sorry to find the standard so low—something like a reduction of 10l. from its former amount—and he thought some steps should be taken to alter the present system—either to pay a rental for smelting their own ore, or erect a smelting-house of their own; it was a subject of considerable importance, and he should be happy to hear some explanation from the directors.

J. L. GOLDSMIDT, Esq., could assure the company it was a question which was far from having been lost sight of by the directors, but he thought in the present state of the question at issue, and from the imperfect data

before them, it would be unfair to parties concerned to bring the thing forward for consideration until every circumstance connected with the subject had been laid before them. There were two causes which at present operated in keeping down the standard: one was the very low price of ore—the cause of this low price perhaps could only be accounted for by stating all other articles of merchandise were low; and the other, the present price of cake copper, in proportion to the price of ore, which was considered by many as returning to the smelter an exorbitant and unfair profit. This was the opinion of some gentlemen, and he would not call that opinion in question at the present moment, but, as he was happy to see an improvement in the price of ore of 17s. or 18s. during the past month, so he hoped that circumstances would arise under which the standard would improve. With respect to a company smelting their own ore, the greatest difficulty would be found to arise from the large capital required; could it, however, be shown that it could be done with any degree of advantage to the company, he should be most happy to adopt it.

Alderman COPELAND had every confidence in the representations of the worthy proprietor, but the standard had so largely decreased, while the price of copper was high, that he thought it high time some measures should be taken by parties interested (as this company was) on the subject.

Mr. PATTERSON alluded to the Alten Company, whom he said had now smelting works of their own in Norway, although they landed some of their ores at Swansea.

J. L. GOLDSMIDT, Esq., alluding to the formation of the new company on the 1st April, 1838, said, it was well known that in the first instance this was a private speculation amongst a few gentlemen, intending, after having embarked a certain amount of capital, and finding the thing likely to turn out successful, to offer it to the public. The directors having, however, offered the shares on the original terms, the public perhaps thought it was an endeavour to get rid of the concern as an unprofitable one, refused to take them; and having found the thing improving, and likely to be most successful, a question had arisen, whether they were bound again to offer the shares publicly; they had taken legal advice upon the subject, and were satisfied they were not bound to do so; still, to avoid any appearance of collusion or unfair dealing, a new allotment of shares was made, and the present company formed, reserving for the previous owners a certain portion, *pro rata*; they had not been deceived—the concern had succeeded to the utmost of their expectations, and he congratulated the company that the present prospects of the mine were still more flattering. Mr. G. then remarked upon all the paragraphs in the report, and requested Mr. Williams, jun., to give his opinion on the present appearance of the mine.

Mr. WILLIAMS said that after the report read, by the worthy chairman, and the observations of Mr. Goldsmith, he could add but little. He thought the appearances certainly favourable, but thought it probable a smaller quantity of ore would be raised during the next six months, in consequence of the water, and from the increased depth of the workings.

The CHAIRMAN said he must differ with Mr. Williams on that subject, as the next six months being the dry season at Cobre, he hoped to raise still more, and when the steam-engine got to work, which was now shipped, they would of course be still less interrupted by the water, for drawing which they were now wholly dependent on their mules and labourers.

Mr. WILLIAMS said he only alluded to the increase of water, not to a falling off in the ores.

The CHAIRMAN called the attention of the meeting to the fact of 5,133 tons of ore producing 17,900l., being all, with the exception of 1200 tons, raised within the six months from February to August last.

J. L. GOLDSMIDT, Esq., made some remarks upon the return of the 5l. per share out of the capital, observing that the 5l. would be returned, with interest, to all who had paid up the 15l. per share—thus leaving the paid-up capital 10l. per share; and should the directors see at any time an opportunity of employing more capital to advantage, they had no doubt a call would be responded to by the shareholders.—The report was then received and adopted.

Alderman COPELAND rose for the purpose of doing justice to their executive. He thought now the mine was in a profitable state, and as they had so much to thank their directors for, for past services, it was now their duty to decide what remuneration should be fixed for their services. He was in several companies, and he thought that, under all the circumstances, 600l. a-year was as little as they could offer for their acceptance. He should, therefore, move, that 600l. per annum be appropriated to the directors for their valuable services.—Mr. PATTERSON most cordially seconded the motion, which was carried unanimously.

Thanks were then voted to the chairman and directors.—The CHAIRMAN returned thanks upon the two motions, on behalf of himself and brother directors, and the meeting separated.

MINAS GERAES MINING COMPANY.

A special general meeting of the shareholders of this company was held at the office, Tokenhouse-yard, on Monday, 30th ult.

L. D. POWLES, Esq., in the chair.

The advertisement having been read, as also the copy of a letter addressed to Messrs. Champion, Herring, and Hocheder, by the board, requesting those gentlemen to inspect the mine, and report thereon, as to the expediency of further prosecuting its workings, their report was submitted, which gave an unfavourable account of the same, and that they had taken measures for the suspension of operations.

The CHAIRMAN observed that in consequence of a suggestion contained in a letter from Mr. Champion, he had an interview with the directors of the Imperial Brazilian Mining Association on the subject of an arrangement which might possibly be made for working the mine of Cata Preta, belonging to that company, but as yet no arrangement to that effect had been come to; when Mr. HOLLINGSWORTH (a director of the company alluded to) being present, stated his opinion that no such arrangement would be found practicable; and, after some desultory conversation, in the course of which a statement of the liabilities of the company in England, amounting to about 6,300l., was submitted, the meeting adjourned.

COLONIAL BANK.

On Thursday, the 2d inst., the half-yearly general meeting of the shareholders in this establishment was held at the London Tavern, for the purpose of receiving a report from the board of directors relative to the affairs of the bank, to declare a dividend, and for the election of a chairman, certain directors, and an auditor, who have succeeded from office by rotation, all of whom were eligible to be re-elected.

JOHN IRVING, Esq., M.P., in the chair.

After the advertisement, conveying the meeting had been read, Mr. C. A. CALVERT (the secretary) read the following

REPORT.

In accordance with the provisions of the charter the directors now lay before the proprietors a statement showing the debts and assets of the bank at the close of the half-year ending 30th June, 1890, and of the profits made by the corporation during the half-year, viz.:—

DEBTS.	
Circulation	£115,101 0 10
Deposits and other liabilities	805,912 11 2
Paid-up capital	600,000 0 0
Reserved fund	9,331 16 8
Profit	21,808 17 8
	£1,442,852 6 1
ASSETS.	
Specie	£785,749 4 2
Other assets	1,320,654 3 4
Preliminary expenses	16,508 18 7
	£1,442,852 6 1

The amount of profit made by the corporation during the half-year ending 30th June, 1890, as set forth in the above statement, after deducting all salaries and other current expenses for that period is £21,808 17s. 8d. Deduct half-yearly proportion of preliminary expenses 1,690 0 0

From this amount the directors recommended to the proprietors that a dividend of 5d. per cent. be declared for the half-year ending 30th June, 1890, being at the rate of 7 per cent. per annum on the paid-up capital of the corporation, which will require 17,500 0 0

Reserves 2,300 17 3

Reserved fund per report of 2d July, 1890, after a deduction of remuneration then voted to the directors and auditors 9,931 16 8

Being a reserved fund of £18,232 14 1

The directors have again to congratulate the proprietors on the prosperity of

their affairs as exhibited by the above account, and it affords them much gratification to be enabled to state that the amount in their possession up to this period bears evidence of a continuation of that prosperity.

They have only further to state that the affairs of the corporation are conducted by the officers and clerks in a satisfactory manner, and that the institution generally gives promise of progressive business.

The report was adopted, and ordered to be printed. A resolution declaring a dividend at the rate of 5d. per cent. for the half-year ending the 30th June last was carried by acclamation. An election was then entered upon, and John Irving, Esq., M.P., was re-elected as chairman of the company. The following gentlemen were re-elected as directors—viz.:—Mr. J. Irving, jun., Mr. Charles Marryat, Mr. James Cavan, and Mr. J. Gurney Moore. Mr. H. Bruce was also again appointed as one of the auditors of the establishment.

Sir G. CARROLL proposed a vote of thanks to the chairman and the court of directors for the zeal and ability they displayed in the management of the affairs of the bank. The gratifying results of the operations of the bank exhibited in the report rendered it unnecessary that he should allude more fully to their conduct.—The resolution was seconded and immediately carried.

The CHAIRMAN returned thanks, and then in reply to a question from one of the proprietors, said that it was not the intention of the directors at present to make any further call upon the proprietors.

A PROPRIETOR asked if the currency question in the West Indies had been settled to the satisfaction of the directors, and in conformity with the views of Government?—The CHAIRMAN replied, that it had been settled in conformity with the views of the Government, and it was the duty of the company to obey the law.

A vote of thanks was then passed to the managers of the bank in the West Indies, and to the officers in this country, for their zealous co-operation; after which the meeting adjourned.

TRETOIL MINING COMPANY.

A special general meeting of the shareholders in this company was held on Monday last, for the election of directors in room of those retiring, the particulars of which will be given in our next.

THE LONDON UNITED TRADES' BANK, AND THE LONDON AND DUBLIN TRADES' BANK.

Attention has been called to an advertisement which appeared in the Times of the 31st of December, which stated that the shareholders of the "London Trades' Bank, late 34, Gracechurch-street," had resolved that all persons having shares in that bank should be called upon to contribute 15l. each, to raise a fund for discharging the debts of the company, and gave notice to all shareholders to pay such "subscriptions" without delay, as at the end of ten days (from the 30th of December) the shareholders who had devoted their time and attention to the obligations of the bank would feel compelled, in justice to themselves and the creditors of the company, to furnish the names of the parties who had not subscribed to the said fund, "that such measures might be adopted by the creditors as they might deem advisable." Curiosity having been excited as to the origin of a company which was the subject of an extraordinary advertisement, reference was made to two prospectuses, one of the "London United Trades' Bank," and the other of the "London and Dublin Trades' Bank," both of which are addressed 47, Skinner-street, Snow-hill. These seem, in fact, to be one and the same concern, which afterwards removed to 34, Gracechurch-street, the address mentioned in the advertisement. In the first of these prospectuses the capital is stated at 300,000l., in 20,000 shares of 15l. each; deposit 2l. 10s. per share. In the second, the capital is stated at 1,000,000l., in 100,000 shares of 10l. each; deposit 1l. In both of them it will be seen that 10l. was the highest amount of capital to be furnished by each shareholder, and yet by the advertisement each is called on to pay 15l., or 50 per cent. more than his apparent liability. No account is taken of the number of deposits which different proprietors have paid, but all are heaped together under one category, and the payment of 15l. is held forth as the only condition on which the shareholder shall not be saddled with all the liabilities of the company. Its embarrassments must have been of some most unusual and extraordinary kind, when such large funds are required to meet them, even at the lowest calculation. If it is the company with 20,000 shares, that would make it 300,000l.; if the larger one of 100,000 shares, 1,500,000l. Where and how it has carried on its business seems to be a mystery, and scarcely any one in the City knows anything about it. The business done by it cannot, therefore, have been large.—Times.

EASTERN RAILWAY FROM PORTSMOUTH.—We see with pleasure that Sir Francis Austen, the chairman of the committee of shareholders in this undertaking, has called a meeting of that committee, we hope with a view of putting forward additional exertions for the attainment of this desirable road to the metropolis, and now that the Brighton line is in steady progress, it is quite fit that, for the real benefit of Portsmouth and Portsea, preparations should be at once made to avail ourselves of the use of that line of railway as soon as it is open from London to the nearest point to Arundel and Chichester; the government are fully aware of the value of a cheap and quick communication between the Portsmouth and the eastern dock-yards, and would consequently lend every aid in their power to further the undertaking.—Hampshire Telegraph.

STEAM COMMUNICATION WITH INDIA.—The East India Company may continue for a season to prefer its present imperfect and expensive system of intercourse, and obstinately refuse to contribute even 39,000l. a year for advantages it may, ere long be glad to purchase at double the amount; but all its powers are not sufficient to stay measures now in progress. The natives and Europeans in India have already contributed 120,000l. for shares, and a prospectus is shortly to be issued in this country, under the sanction and direction of influential capitalists, for the establishment of such a company as will carry on an efficient steam communication with India, with the approval of her Majesty's Government, and despite the systematic opposition of the court of directors.—Oriental Herald.

NEWCASTLE AND CARLISLE RAILWAY.—This railway goes on progressing in prosperity. Nothing can more clearly show the ability of railways to develop the resources of traffic than the experience of this line. Few railways but had apparently better prospects than the Newcastle and Carlisle. Passing over a rugged country, and thinly populated, with no great towns on its course, the general impression was against it. Economy, however, of the right kind, in its construction, moderate fares, and regularity of transit, and a board ever ready to accommodate the public in its wants, have secured a traffic, already ample, and rapidly increasing. In corresponding periods of the last year, the traffic increased from 6593l. to 9211l., or 40 per cent. Should it progress at an equal rate for another year, the revenue of this company will be 130,000l. a year, which, allowing 50 per cent. for expenses, will divide 10 per cent. on the cost of construction.

CHESTERFIELD CANAL.—At a meeting of the committee, held at the Angel Inn, on Monday, the half-yearly dividend was fixed at 6 per cent., making, with 3 per cent. paid at Midsummer, 9 per cent. per annum. After this payment is made, a considerable balance will remain in hand.—Derbyshire Courier.

ISTHMIAN OF PANAMA.—We learn from New York, that a memorial is about to be presented to Congress, in the ensuing session, calling on the government to adopt the project of a canal through the Isthmus of Panama, effecting a junction between the Atlantic and Pacific Oceans; and that there is every prospect of this great and long-agitated scheme being at length realised.—Athenaeum.

MARBLE QUARRIES IN BELGIUM.—Mr. Raymond de Robaulx, after eight years of research, has discovered no less than forty-two kinds of marble in the canton of Chyngay (Hainault). They are said to be in no way inferior to the foreign marble. A company is forming at Brussels for the purpose of working the quarries, the capital of which is 800,000 francs, divided into 1600 shares, of 500 francs each.

FLAX SPINNING AT AMIENS.—There is, at present, a joint-stock flax-spinning company at Amiens, at the head of the management of which was the late John Maberley, Esq., whose salary was 10,000l. per annum and the engagement for twenty years. Before his death, he had completed arrangements with an eminent flax-machine maker, in Manchester, to make the whole machinery on the spot, he (Mr. M.) being resolved that not a single machine should be imported from England. Mr. M.'s belief in this country was known to be extreme. The master mechanic's agreement is a most beneficial one; for instance, if a machine cost, say 1000l. at Leeds, and the carriage and commission 15 per cent., and the insurance against smuggling 30 per cent., then the price paid for the machine, at Amiens, was to be 1435l., or 50 per cent. above the English price. The number of spindles are understood to be 25,000. The two engines are by Mr. Fairbairn, of Manchester, and of eighty horses each. Another flax mill of equal magnitude was commenced at the same place in 1870, and is now fast progressing.—Sheffield Iris.

VALE OF NEATH AND SOUTH WALES BREWERY COMPANY.

William Branton, Esq. John Little, Esq.
William Henry Buckland, Esq. Joseph Risher, Esq.
Joseph Risher, Esq. Joseph Risher, Esq.

Capital £100,000, in 5000 shares of £20 each, to be extended, when expedient, to £125,000, by the issue of additional shares at a premium.

The principal inducements to this undertaking, are—
The rapidly increasing trade and population of South Wales;
The importance, in a manufacturing district, of a wholesome, unadulterated beverage, at a moderate cost;
The non-existence of any extensive brewery in South Wales, except that which forms the basis of this project; and
The profitable investment of capital.

There is probably no trade in which the benefits of a large capital, in comparison with a small one, are more decided and obvious than in a public brewery. Extensive and well-arranged premises, combined with mechanical power to assist in extracting the whole of the saccharine matter from the malt, and to counteract the difficulty of brewing in the summer season—the command of the best qualities of malt and hops, and the means of making large purchases when prices are low—the storing of ale and porter at a sufficient length of time to bring them to maturity—these are sources of profit, and results of capital, which the small brewer can possess in but a very imperfect degree; and which remove all temptation to meet high prices, or supply the want of skill by the use of pernicious or illegal ingredients.

That there is ample scope for a public brewery on a very large scale in South Wales, is sufficiently proved by the fact, that the proprietors of the Vale of Neath Brewery have, in less than two years, opened a trade of about 20,000 barrels per annum; which is greatly inadequate to the wants of the population, and the extension of which would be productive of increasing employment. These considerations have induced them to meet their private concerns, in a Joint-Stock undertaking, with the view of increasing the sale to 1000 barrels per week.

It is intended to raise a capital of £100,000, in 5000 shares of £20 each; nearly two-thirds of this capital is already subscribed for by the directors and their friends. The capital to be extended, when deemed expedient, by the issue of 2500 new shares at a premium, in the benefit of which the old and new shareholders will jointly participate. Five pounds per share to be paid on allotment, and the remaining £15 per share, by three equal instalments, at intervals of not less than three months.

The directors will pay in full upon their shares, at the time of allotment, taking their proportion only of profit, rateably with the other shareholders, and receiving five per cent per annum upon the anticipated payments. Any other shareholder will be at liberty to make a similar arrangement.

The existing trade at the Vale of Neath Brewery justifies the estimate of a return of from ten to twenty per cent. upon the capital of the company, according to the extent of business, and allowing for fluctuations in prices.

The brewery is an unencumbered freehold property, commanding an almost unlimited trade, on account of its central situation, and the facilities of communication by land and water. The plan and internal arrangements are equal to any in the kingdom; the modern improvements having been adopted. There is an abundant supply of excellent water, which has been proved by experience, as well as by chemical analysis, to be particularly well adapted for brewing.

Applications for shares to be made to the directors, at the Vale of Neath Brewery, Neath; Mr. Lewis Michael, Brewery Stores, Swansea; Mr. W. Penny, Brewery Stores, Newport; or to Elijah Waring, Esq., Cardiff. The directors will be happy to furnish additional information to parties desirous of becoming shareholders.

FORM OF APPLICATION FOR SHARES.

I request the directors to reserve for me shares in the above company, and I agree to take the said shares, or such portion thereof, as may be allotted to me, and to pay the instalment thereon as the same shall become due.

NATIONAL BRAZILIAN MINING ASSOCIATION
MOCAUBAR AND COCAEN
A REPORT, addressed to the shareholders, is ready for delivery at this office.

By order of the board,
24, Throgmorton-street, Jan. 3. WILLIAM MARINER, Sec.

ST. JOHN DEL REY MINING COMPANY.—Notice is hereby given, that the SHARES in this company, which have become FORFEITED by the non payment of the call due on the 21st of November last, will be DISPOSED OF, by Public Tender, at this office, on Friday, the 17th of January, at Two o'clock precisely, unless the said call shall be previously paid. Parties disposed to tender for the same, may learn further particulars, and obtain a form of tender, on applying at this office. No tender will be received unless the party, or an agent from him, shall attend.
GEO. D. KEOGH, Sec.

THE PATENT SAFETY FUSE.

FOR BLASTING ROCKS IN MINES, QUARRIES, AND FOR SUBMARINE OPERATIONS.—This article affords the safest, cheapest, and most expeditious mode of effecting this very hazardous operation. From many testimonies to its usefulness with which the Manufacturers have been favoured from every part of the Kingdom, they select the following letter, recently received from John Taylor, Esq., F.R.S., &c. &c.

"I am very glad to hear that my recommendations have been of any service to you. They have been given from a thorough conviction of the great usefulness of the Safety Fuse, and I am quite willing that you should employ my name as evidence of this."

Manufactured and sold by the Patentes, BICKFORD, SMITH, and DAVEY
Cambridge, Cornwall.

THE NEW SCIENTIFIC, LITERARY, AND DRAMATIC NEWSPAPER,
Published every Saturday Morning, at Seven o'clock, price 3d. (stamped), also, in Monthly Parts, with the magazines. (Parts I. to III. are now ready.)

THE INVENTORS' ADVOCATE, AND PATENTERS' RECORDER, A WEEKLY BRITISH AND FOREIGN MISCELLANY OF INVENTIONS, DISCOVERIES, AND THE FINE ARTS.

SELECTED REMARKS OF THE PRESS:
"The 'Inventors' Advocate' is a new weekly contemporary, embracing a very wide field of arts, sciences, and literature. Its principal feature is the record of patent inventions, both domestic and foreign. This will be a most useful guide to projectors and inventors; and any suggestions to improve our patent laws are also very desirable."—Literary Gazette.

"A new periodical, entitled the 'Inventors' Advocate,' has just been published by Mr. Kidd, of Tavistock-street, Covent-garden. We think the design a good one, and wish the publication every success. As it is intended to be a Weekly British and Foreign Miscellany of Inventions, Discoveries, and the Fine Arts, it will more particularly apply itself to inventions, patents, and patrons of the arts; but as it also contains the usual characteristic features of a literary paper, it cannot fail of being interesting and attractive to the public in general. It purports to afford an efficient medium of communication between inventors, patentees, capitalists, and the public at large—calculated at once to do justice to the inventive genius of all nations, and to elicit the stores of innate intelligence and capacity, which lie hidden or neglected from a deficiency of patronage or of fostering protection, or a mere want of funds. The 'Inventors' Advocate, and Patentes' Recorder,' is not designed to be of an ephemeral nature, but to form a work of constant reference, having relation to all inventions and discoveries, and being conducted on a plan which will at once save much labour and research to an inventor, and guarantee a safe outlet to the capitalist. A work of this nature is certainly still a desideratum, and we have no doubt that this new periodical will ably and efficiently supply it."—Conservative Journal.

"In addition to the immediately avowed features—science, inventions, discoveries, and the fine arts—this paper will rank high as a literary journal. Its criticisms on the drama are masterly, bold, forcible, honest, and manly. Praise and censure are awarded with the nicest discrimination, and every justice is rendered both to managers and actors. 'To be honest,' says Will. Shakspeare, 'as I am, so is to be one man picked out of ten thousand'; and certainly an honest literary critic is a rare oasis in the days we live in."—Weekly Chronicle.
London: published for the proprietors, every Saturday morning, at Seven o'clock, by W. Kidd, 7, Tavistock-street, Covent-garden.

WEEKLY RAILWAY TRAFFIC RETURNS.

LONDON AND BIRMINGHAM RAILWAY.

(Length of Line, 113 miles.)

Total receipts for the week ending the 21st December..... £19,673 1 0
The gross amount for conveyance of passengers, parcels, carriages, horses, and mails, for the week ending the 21st December..... £9,379 4 3
For merchandise for the same time..... 1,320 9 6
Cattle..... 34 0 0

Total..... £20,724 15 9

GREAT WESTERN RAILWAY.

(Length of Line opened, 214 miles.)

Passengers for the week ending 1st January..... £1475 0 1

Parcels and merchandise..... 139 17 9

Total returns for the week..... £2066 17 10

LONDON AND SOUTH-WESTERN RAILWAY.

(Length of Line opened, 101 miles.)

Total receipts for passengers, parcels, &c., on this line for the week ending December 29, £2183 19s. 1d.

EASTERN COUNTIES RAILWAY.

(Length of Line opened (to Ramford) 101 miles.)

Passengers to December 31..... 160,698

Rate, for the week ending Dec. 29..... 1,135

Total passengers..... 160,161

LONDON AND GREENWICH.

(Length of Line, 31 miles.)

Friday, Dec. 27..... £118 9 6

Saturday " 28..... 109 14 9

Sunday " 29..... 114 15 3

Monday " 30..... 165 3 11

Tuesday " 31..... 117 8 4

Wednesday Jan. 1..... 109 13 9

Thursday " 2..... 140 9 3

Total..... £768 3 7

LONDON AND CROYDON.

(Length of Line, 104 miles.)

Friday, Dec. 27..... £18 3 0

Saturday " 28..... 28 13 9

Sunday " 29..... 35 3 3

Monday " 30..... 20 11 9

Tuesday " 31..... 32 3 2

Wednesday Jan. 1..... 57 9 7

Thursday " 2..... 60 19 4

Total..... £216 3 0

The total receipts for the half-year ending 31st December (exclusive of Croydon Company) amount to £24,274 4s. 7d.

PUBLIC COMPANIES.

MEETINGS.

Equitable Discount Society..... 27, Great Marlborough-st. 11.
Wicklow Copper Mine Company..... 43, D. Street, Dublin 11.
London Joint-Stock Bank..... 27, Abchurch-lane 11.
N. American Colonial Assn. of Ireland..... London Tavern 11.
Rio Dose Company..... 19, Bishopsgate-street-within 16.
Dye Extract Company..... Evans's Hotel, Covent-garden 17.
Australasian Agricultural Co..... 12, King's Arms-yard 21.

CALLS.

London and Birmingham Railway..... 5s. Jan. 5. 67, Lombard-street.
Mount's Bay Mining Company..... 5s. 6s. British Australasian Bank.
Eastern Counties Railway..... 5s. 10s. London and Westminster Bank.
Union F. and A. Australia..... 2d. 11s. Glyn, Halifax, and Co.
New Zealand and Greenock Ry. 3d. 11s. London and Westminster Bank.
Birmingham and Derby Junction..... 10s. 13s. Glyn, Halifax, and Co.
Great North of England Railway..... 10s. 14s. Drewett and Fowler.
London and Blackwall Railway..... 2d. 15s. London and Westminster Bank.
Rio Dose Company..... 1d. 16s. Barnett, Hoare, and Co.
Rose-Down Mining Company..... 5s. 21s. Rosanquet and Co.
Llanelli Railway and Dock Co. 10s. 21s. Cocks, Eddulph, and Co.
South Eastern Railway..... 3d. 25s. Glyn and Co.
Great Western Railway..... 10s. 27s. Glyn and Co.
British Silver Lead and Copper..... 4s. 28s. Currie and Co.
Fire Prevention Works..... 10s. 28s. London Joint-Stock Bank.
The Dunstanville Mining Company 10s. 31s. Wright and Co.
Edinburgh, Leith, & Newhaven R. 10s. Feb. 31s. Williams, Deacon, and Co.
Eastern Coast of Central America 10s. 1. 60, Moorgate-street.
Bahia Steam Navigation..... 10s. 3s. Roberts and Co., Lombard-st.
Daneconbe Mining Company..... 10s. 3s. Wright and Co.
Reith Consolidated Mining Co. 10s. 5s. Brown, Barr, and Co., Leeds.
Cheltenham & Gt. Western R'way 7d. 10s. Roberts and Co.
Rhymney Iron Company..... 5d. 13s. 7, Laurence Pountney-hill.
General Reversionary Interest..... 10s. 14s. Drummond, Charing Cross.

DIVIDENDS.

West Middlesex Water-works..... Office, Marylebone, Jan. 6.
Bank of British North America..... 15s. per sh. 7, St. Helen's-place.
East London Water-works..... 10s. per sh. 10, St. Helen's-place.
Colonial Bank..... 7 per cent. 13, Bishopsgate-street.
National Provincial Bank of England..... 5 per cent. 18, Austin-frs.
National Bank of Ireland..... 5 per cent. 19, Old Broad-street.
Reversionary Interest Society..... 5 per cent. 17, King's Arms-yard.
Bank of Australasia..... 4 per cent. 5, Leithbury.
Provincial Bank of Ireland..... 4s. 42, Old Broad-street.

NOTICES TO CORRESPONDENTS.

The MINING JOURNAL will in future be made up in Yearly Volumes, beginning with the first Number for 1849, the Title and Index being furnished at the end of the year. With the present Number is given the Title and Index to the last Half-yearly Volume.

Mr. John Wright's communication, "On the Application of Anthracite for Domestic Uses," reached us too late for insertion this week—it will appear in our next.

We are requested to state, to "Nick" and others, that the sojourn in town of H. E. was of so brief a nature as to preclude his perfect attention to the several points, which might otherwise have formed subject for comment in our present Number.

"THE MAKING OF THE WATER."—We have received the lines of "D. O. R. A.," which we would cheerfully insert, as prettily depicting the scenery as well as mining operations in the Vale of Ovoca, but such harsh words as Ballymurtagh, Cronebane, Tirony, Connoore, and Kilmaeow (Kill-my-cow), do not appear to us to accord with poetical or rhythmical measures.

ORIGINAL CORRESPONDENCE.—Unavoidable circumstances precluded us last week from making notes to the several communications which appeared in the Journal, we have, therefore, in the present Number, embodied in an article such observations as bear on the several points at issue.

NEW COMPANIES.—We had some remarks in type on several new companies, whose prospectuses have been lately before the public. On the present occasion we can only direct attention to the advertisements which have appeared through the public press. We shall next week duly notice them; amongst which will be found that of the "London, Edinburgh, and Dublin Life Assurance Company," the objects of which cannot be otherwise than appreciated, while the "conditions" appear to us to hold out peculiar advantages.

"A Friend to the Uniform Penny Post" is a funny one. We guess he has not given the pledge to "Father Mathew," and that his letter was written early on the morning of which it is dated—New-Year's Day.

We are requested to correct an error in Mr. Long Wrey's communication, on Mr. Player's patent, inserted in our last week's Journal, wherein the name of Mr. C. Manby is substituted for that of Mr. E. O. Manby, C.E., of Swansea.

"A Subscriber" had better apply at the office of the "United Mexican Mining Company," where he will readily obtain the information he requires.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, JANUARY 4, 1849.

It is pleasing at all times to commune with our readers on the introduction of a first Number, as we thereby form acquaintance; and, as we hope, by the exertions used in its production, secure confidence and support. If this be a truism, as applicable to first productions generally issuing from the press, how much more confidently, and with how much greater feelings of gratification, do we now present to our subscribers the first Number of the Tenth Volume of the MINING JOURNAL—an evidence in itself of the estimation in which the matter contained in its columns is appreciated, and a proof, if any were necessary, that, through good and evil report, we have been enabled, by the patronage bestowed, and the kindness of Correspondents, in rendering the Journal one of a highly interesting and scientific character, to "brave the storm," and to encounter the "squalls" which must ever be expected to beset a vessel whose object is to overpower "pirates," and maintain a raking fire on all craft sailing under false colours, or whose "papers" of clearance will not bear them through the fair and honest voyage.

Since the first Number of the MINING JOURNAL several alterations have taken place, each of which has been with the object of rendering it a publication not only of interest to the shareholder or adventurer in mines, but to the scientific and practical miner more particularly, in adding, by way of Supplement, the MINING REVIEW, which, on reference to the Numbers accompanying the last volume, will be found to contain several original papers and articles of interest. It is with pleasure we are able, on the present occasion, to state that a paper on Iron, tracing it from the first introduction of that metal up to the present period, with statistical details as regards the manufacture in this country, France, Belgium, Russia, &c., has been placed in our hands, the First Chapter of which will appear in the next Number of the MINING REVIEW, embracing eight pages of that work, and be continued in the succeeding Numbers, embellished with plates, so as to form a volume at the close of the year. This work will, we do not hesitate to say, be perfectly unique as a treatise on the Manufacture of Iron, and embodying much important and useful information to the Iron trade, with tabular statements taken from parliamentary and other official documents, will, we feel assured, be received by our readers as a strong earnest of the desire which we feel to render the MINING REVIEW, as a Supplement to the Journal, one of its most attractive features, and it will not be our fault if other subjects of equal interest, but of a varied nature, do not appear. To the gentleman who has kindly favoured us with the manuscript in question our best thanks are due, and we only await the publication of our next Supplement to claim from our readers the expression of their opinion in justification of that we have advanced.

The subject of the Application of Anthracite; the Present Sys-

tem, and Suggestions for Amendment, as regards the Smelting Department of Copper Ores; and several others, are too fresh before our readers to require any comment. We have only, therefore, to add, in conclusion, that, grateful for past favours, and confidently calculating on the future, we wish to our readers, and to all, many happy returns of the New Year.

The period is now approaching when the ordinary half-yearly and general meetings of shareholders in the several Joint-Stock Companies, formed for the purpose of working mines, banks, railways, or shares, are about to assemble, with the object of receiving from the directors the periodical report of past proceedings, the future prospects, and the financial statement of the affairs of the respective companies. The past twelve months have afforded us too frequent opportunities to animadvert upon the conduct of many, while it has been our irksome duty, on several occasions, to record proceedings calculated materially to injure the interests of the bond fide shareholder or adventurer, arising, in many instances, from the ignorance, the recklessness, or prejudice entertained and exercised by the speculator—or the incompetence of those on whom the management devolved. It is not our wish, on the present occasion, to remark on any particular company, for there are but few which do not afford grounds for animadversion, while we cannot but deprecate the line of conduct pursued by share-jobbers and office-hunters—that of raising objections, creating confusion, and appointing committees, the object of which is not rendered apparent to the shareholders until too late. It is, however, to be regretted, that there should exist grounds for complaint; and many have been the mal-practices or evils attendant on the present system, which have not come before the public, from the power possessed by directors over meetings, either from the confidence reposed in them by the innocent, or the tacit admission of their superior talent by the ignorant. Gladly should we congratulate the shareholders in the several undertakings were they to institute some fair inquiries into the various companies in which their capital is embarked, and reform abuses where found to exist, for experience teaches us that there is but little honesty in the world, and much less with Joint-Stock Companies; and we earnestly entreat our readers not to allow themselves to be hoodwinked by the appointment of a partial committee, nor biased or prejudiced by the representations of those whose only object is that of promoting self-interest—no matter at whose cost. It is not for us to mark any particular company, but while we reiterate the opinions which we have on other occasions expressed, that unpaid services are, in most instances, unprofitable, yet we cannot lose sight of the "trade" which is carried on in directorships—many highly respectable gentlemen actually living on the credulity of the public. In one instance, which we might cite in illustration, we find bank directors, capitalists, mine owners, smelters, and other gentlemen whose position in society is of the first grade, descend to take their 2000l. or 3000l. a-year each as directors—the services rendered by whom is a perfect farce, whether considered with reference to their ignorance of mining operations, or their want of leisure to apply themselves to the affairs of the company, even if they understood them. The real business done must be at the mines, the only care on the minds of the board being to make the necessary calls, or to divide the funds, in the shape of dividends, when the profits admit of a division being made: but we forgot—they have their weekly meetings—they assemble, talk over the probable change in the administration—hints and eaves-droppings from the Bank parlour form also part of the debate—the price of "Spanish," private dispatches, report of "Colombian Commissioners," with the important consideration of how they may cut down the stipends of those who are in their employ—these, with many other weighty matters, and a desire at all times expressed of doing every thing in their power to benefit the shareholders, save the relinquishment of their salaries, we believe to constitute the principal duties of a board of direction, as at present constituted. We regret to say that these questions too oft form the business of boards of directors in London; and this is in no way surprising, when we reflect, that in most cases persons are appointed to the management of an undertaking with the very nature of which they are perfectly ignorant, their only claim to the appointment being that of having embarked their money heedlessly in the concern which they are called upon to manage.

We cannot at the moment state what is the aggregate amount in the case cited as paid to the directors in London, but we believe we are not wide of the mark when we say upwards of 20000l. a year, exclusive of the salary of secretary, accountant, clerk, manager, and office rent, making together, certainly, no less a sum than 30000l. a year; and thus having extracted from the profits of the company, since its formation, by way of charges for home management, no less a sum than 45,0000l. or 50,0000l., in addition to the premium of 50,0000l., secured in the onset on the issue of the shares. We are induced to note this particular company, because, as it is yielding returns to the shareholders on their capital, and has been attended with successful results, we consider it can best support the charge which we feel it our duty to make generally against Joint-Stock Companies.

This is not, as our readers are well aware, a singular instance, for we have in Liverpool directors appointed for governing and managing concerns, who, although they bring into the direction honesty of intention and probity of character, at the same time display a profound ignorance of the matters they undertake to control and direct. Were we to refer to the past, we might quote the instance of one company, whose number of directors amounted to some twenty or more, each being entitled to 2000l. per annum, with an extra allowance to the chairman and deputy-chairman; the secretary enjoying 12000l. to 14000l. a-year, with the assistance of a "sub" and plenty of "helps." In another case, in addition to the handsome salary paid the secretary (a gentleman whose application and zeal was deserving of all he acquired), a "quack" consulting director or manager was appointed, at the rate of 12000l. per annum. These times have, however, happily gone by, when sums so extravagant were paid for services; yet that there is jobbing, and that to a great extent, going forward in directorships, although on a minor scale,

is most certain. We feel it our duty, then, to recommend to shareholders generally to look through the lists of directors—to ascertain the number and nature of the companies with which they are connected—add up the "tittle of the whole" of their emoluments—reflect upon their position in society—their avocations in business—the time they can devote to each concern in justice to the others—and, further, the talent or ability they possess, so as to enable them to execute the duties of their office, for the performance of which they are, in most cases, liberally, and in some extravagantly, paid.

We must confess we should be well pleased to see a change, generally speaking, in the system of management. We object not to a board of control, composed of a certain number of the principal and most influential shareholders in the undertaking; but we consider that they should depute three of their body, who should be paid for their services, or appoint paid officers to conduct the affairs of the company, in carrying out its objects in detail, who should, however, be responsible to the board of control, and whose services should be rendered gratuitously. Indeed, experience teaches us that the main evil in the management of Joint Stock Companies, not to remark on the ignorance too oft displayed by the "ruling powers," is that measures adopted at one meeting are rendered in a great degree nugatory by the acts of a subsequent meeting, the members present being seldom the same at any two consecutive meetings.

It might be considered as pertaining to our interest to encourage the establishment of Joint-Stock Companies, and to be blind to the system which, by its advocacy, might be advantageous to us in a pecuniary point of view, but we have a duty to perform, which claims from us the candid expression of the opinions we entertain. In observing on the periodical return of the meetings of public companies, we are anxious to direct the attention of shareholders to the propriety of looking well into the motives which influence parties taking an active part in discussions at public meetings, whether as projectors, directors, or objectors; the latter is a class to be scrupulously avoided—a hidden motive is generally to be found to actuate them, and a desire of personal aggrandisement too generally the inducement and mainspring of their actions; indeed, they will generally be found to be men without means, and too frequently without principle.

We trust, however, that our office will, for the next twelve months, be of a far more pleasing nature than the past—that the acerbity and ill-feeling we have so oft witnessed will be thrown aside—that the director and the shareholder will be found linked together, and each desirous to advance the views or objects of the other, where the general interest is concerned.

We have observed, in our "Notices to Correspondents," that "unavoidable circumstances" precluded us last week from appending to the several communications of Correspondents those notes or comments which are naturally expected from us, when points arise, as in this instance, presenting subjects of importance and interest for the consideration of the reader, and to which we cannot be considered as being indifferent. Returning, then, to the correspondence of the past week, the letter of "A Miner," on subject of the formation of a "Free Miners' Smelting Establishment Company" (so designated by him), is in itself a subject of importance; while the letters of "A Constant Reader," on "Sales of Copper Ore by Parcels of 21 Cwt.," and that of "Miner*," "On the Mode of Calculating the Produce at Copper Ticketings," are each deserving of notice. We shall, therefore, at once proceed to make such observations as appear to us to bear on the several subjects remarked on by our Correspondents, and, in so doing, commence with "A Miner."

Our correspondent has entered at some length into the estimated advantages arising out of the proposed establishment of independent smelting works, and we do not, we confess, feel prepared at the moment to admit the correctness of the data on which he has founded his conclusions. That his general arguments are correct, we believe no doubt can exist on the part of the smelter or the mine adventurer; the former, however, loath to admit, and the latter, with a like feeling, equally loath to acknowledge, that a system so subversive of the mining interests should be practised, and tacitly admitted, without an attempt on the part of the latter to escape from a thraldom to which he is unwillingly subjected. That there are some inaccuracies in the statement, our remarks of last week, and the note appended to the second letter of our correspondent, will render manifest. We trust that he will return to the subject with figures well compared, and the correctness of which are fully proved, and that an early day will arrive, when suggestions and information, such as furnished by "A Miner," will be duly valued and acted upon.

Passing from this subject to that adverted to by "A Constant Reader,"

Our correspondent observes, that the 21 cwt. being allowed to the ton, is in consideration of the loss in weight sustained by the smelters or buyers of copper ores, in removing the ore purchased by them from the mines in Cornwall, whether by land or sea carriage to the smelting works, while ore from Ireland, or other parts where the risk and loss of the land and sea carriage is taken upon themselves by the miners, are still subjected to the same regulation of giving 21 cwt. to the ton, all purchases being made with reference to the proper allowance of 2240 lbs. to the ton. This, we agree with our correspondent, is a subject worthy of note on the part of those interested, and will, doubtless, attract their attention. There is another point we think equally important—how do the returning charges bear on this point?

Proceeding on to "Miner's" communication, "On the Mode of Calculating the Produce at Copper Ticketings,"

We consider this letter briefly, but clearly, to point out one of the principal abuses attendant on the present system; it is a subject to which our attention is particularly directed at this moment, and we shall gladly receive from "Miner," or other correspondents, information in confidence, whereby we may arrive at conclusions so as to satisfy us in placing our opinions; and the result of our inquiries, on record. Is our correspondent aware that the smelting companies, with one, or perhaps two exceptions, have a scale of returning charges, which governs them in their "biddings"?

Having said thus much on the three letters of our Correspondents, bearing on the smelting of copper ores—for buying and smelting may be considered analogous—we shall briefly notice the letter of "Mr. PRITCHARD, the Secretary to the South Wales Anthracite Association," and those of "Mr. W. L. WREY," "Mr. CORT," and "Mr. W. BROUGH"—the letter of the latter gentleman being addressed to the Editor of the *Cambrian*.

The letter of Mr. Pritchard appears to us to be replied to by that of Mr. Leighton, which we insert in another place, with a note appended thereto, and therefore not requiring further comment on the present occasion.

With reference to "Mr. WREY's" remarks,

We must state that, although we do consult the paragraphs which appear in newspapers generally, we have never yet discovered any one which stated "that anthracite was capable of being used for steam purposes (beneficially) only by means of Mr. Player's patent." This is absurd, for, although we

are ready to admit the value of Mr. Player's patent, if it be valuable, which Mr. W. contends it is not, the application of anthracite to steam navigation is by no means novel, although the furnace may be an improvement, and as such patented by Mr. Player.

The charge made by Mr. Wrey is one which requires a direct disavowal of its truth, in the fullest possible manner, and the question is now fairly open—our object being, it will be readily admitted, solely to elicit correct information, for the general good, and to afford all possible facility to its promulgation. We shall have something to say next week to our correspondents on this matter, and till then we bid them adieu.

Taking next in succession, the letter of "Mr. CORT,"

We never entertained a doubt but that the "intended meeting in the City, to abate the nuisance of smoke and soot from steam-vessels," would be "considered quite unnecessary." But we do not agree with our correspondent that this results from the "distinguished success which has rewarded the spirited exertions of the *Anthracite* steam-boat proprietors," for we would ask; has the success which has attended their experiment induced other steamers to avail themselves of the improved furnace, and the use of anthracite coal? We know that prejudices will exist, and that it is hard to overcome them, but as we have reason to believe that no "particular move" has been made on the Thames, we cannot but think Mr. Cort rather premature. We make the best of our way through the "flus," where the "soot" accumulates, and close our note on Mr. Cort's letter, by directing attention to the report of Messrs. Parkes and Manby, which is subjoined thereto, as being one which will be read with interest, more especially, appearing, as we believe, for the first time, in print.

The letter of "Mr. BROUGH," as emanating from a practical man, merits attention on the subject, and to which we can only refer, without entering into it at that length which our space will not admit.

This principle of remarking on letters which appeared in a preceding Number will not answer—we have too much time to reflect on them and cogitate—hence our notes would become leaders, and be deemed by those not immediately interested in the subject at issue as partaking of prolixity. This we are ever anxious to avoid, being desirous of obtaining the opinions of others, and rendering them through our columns, rather than submitting those we may ourselves entertain, although it is only natural to expect that, communications of interest and importance, such as we have adverted to, should be accompanied by some slight comment or remark on our part.

Without further remark, we will proceed to note the other communications from Correspondents, viz., that of "Cornubiensis," "A. B.," "A. S. A.," and "A Constant Reader"—of which latter we are happy to congratulate ourselves, on the in-coming of the New Year, we have many—while we must not lose sight of the communication of "Mr. THOMAS WICKSTEED, Engineer of the East London Water-Works"—a gentleman to whom we have been indebted on several occasions for his contributions, and to whom much credit is due for the independent and liberal opinions he advances in favour of Cornish engines and machinery, without the prejudice which too frequently influences the London engineer.

"Cornubiensis" asks why we do not get and give intelligence as regards our lead mines, in the same manner as those which are afforded as respects our copper and tin. We will tell him why—it is because we cannot get them. Is not "Cornubiensis" aware that there are also copper ticketings besides those of Cornwall and Swansea, but if a copy was forwarded to this Journal by the seller, he would find no "bid" at the next ticketing for his ores. All these want reform, and it is only, as "Dan" says, by agitation! agitation! agitation! that this can be accomplished. We shall be glad to receive the suggestions of "Cornubiensis," or any of our correspondents—we regret to say, we have none to offer.

To "A. B.," our thanks are due, and we hope to collect a sufficient body of reference which shall set the matter at rest, and save lawyers' fees.

"A. S. A." will, doubtless, find a reply in our present or next week's Number. We know well who could give the information. For further particulars, inquire of Messrs. John Williams, jun., and Brothers, Cornwall.

"A Constant Reader" has already our counsel; we shall be glad to assist him, but neither the *Mining Journal* nor its Editor can be expected to move a board, composed, as our correspondent informs us, of a bundle of sticks, or to be able to make impression on an iron bridge committee, except by way of irony. We think, without railleury, the South-Western Railway must have given the Vauxhall Bridge a lift, and we are, therefore, not surprised that our correspondent is down because the dividends are not up.

THE FUNDS.—SATURDAY MORNING.

ENGLISH FUNDS.

Bank Stock, 178 7½
3 per Cents Reduced, 91 ½
Consols for Opening, 92 ½
24 per Cent. Reduced, 94 ½

34 per Cent. Annuities, 10 ½
Long Annuities, 14 1-16
India Bonds, 5 5 dis.
Exchequer Bills, 4 2 dis.

FOREIGN FUNDS.

Danish (1825) 3 per Cent., 70 ½
Colombian, 1824, 24 ½
Mexican, 1825, Act., 29
Portuguese, New, 24 ½

Spanish, Act., 23 ½
Spanish Passive, 9 ½
Spanish Deferred, 11 ½
Dutch 5 per Cent., 10 ½

SHARES.

British Iron Mining, 5 4½
Real del Monte, ungd., 0
United Mexican, 24 ½
Eastern Counties Railway, 6
Birmingham & Gloucester, 47 ½
Great Western, 61 2
London & Brighton Railway, 178 18½
London and Blackwall, 14 18½
London & Birmingham, 144 ½

London & Greenwich, 15
London & Sth. West. rn., 47
London and Croydon, 104 1½
Manchester & Birmingham, 144 ½
North Midland, 82
Ditto, New shares, 124 ½
Colonial Joint-Stock Bank, 34 2½
Indian State, 6
Union Bank of Australia, 22

LATEST INTELLIGENCE.

REDRUTH, JAN. 2.—Average standard, 112l. 5s.—Average produce, 7½.—Average price, 54. 7s. 6d.—Quantity of ore, 3805.—Quantity of fine copper, 274 tons 10 cwt.—Amount of money, 20,357l. 17s. 6d.—Average standard of last sale, 110l. 9s.—Produce, 7½.

PRICES OF SHARES IN LIVERPOOL.—Birmingham and Gloucester Railway, 44l. 5s.; Eastern Counties, 51. 12s. 6d.; Grand Junction, 265l.; North Union (late Preston and Wigan), 63l.—Bank of Liverpool, 22l. 5s.—Gore's Liverpool Advertiser.

THE IRONMASTERS' QUARTERLY MEETINGS will be held next week, as follow:—on Tuesday, at Walsall; Wednesday, at Wolverhampton; Thursday, at Birmingham; Friday, at Stourbridge; and on Saturday, at Dudley.—The COAL AND LIME-MASTERS' QUARTERLY MEETING will be held at Stourport, on Monday, the 13th instant.

THE IRON TRADE.—Compared with what it has been at many periods, the present price of iron is by no means high, and this trade has suffered, like most others, from the general pressure on the money market. Bar-iron, in Wales, is now quoted as low as from 8l. 15s. to 8l. 10s. per ton; a gradual reduction, amounting altogether to about twenty shillings per ton, having taken place since the spring of the year. There has not, however, been the least reduction in the rate of the workmen's wages, which still continue higher than they have been at any former period; affording, in truth, a larger return for labour than it has ever before acquired in any part of the world.—*Siberia*.

An account of coal and iron brought down the Monmouthshire Canal and tram-road, in the week ending Dec. 14, 1839:—

Canal.	Coal.	Iron.
.....	24,000 tons.	1800 tons.
Tramroad.	12,431 "	949 "

THE CWM CELYN IRON COMPANY have lately started their splendid forge and mills. William Brunton, Esq., C.E., is their principal engineer. The above company's works, when completed, will be a standing memorial of the abilities and experience of their engineer.

TO CRYSTALLINE TIN.—One spoonful muriatic acid, one nitric acid, eight water. Mix. Warm a piece of black tin over the fire, and rub it with a cloth dipped in the mixture. Ornament with coloured varnish.

ORIGINAL CORRESPONDENCE.

ON IRON MANUFACTURED WITH STONE COAL.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I notice a letter in the Journal of the 28th ult., from Mr. Pritchard, the secretary of the South Wales Anthracite Association, in which that gentleman states that no communication has ever been received by, or no correspondence has taken place between, the committee of that association and any party relating to the manufacture of anthracite. I beg to state that I myself have addressed a communication to the committee of the Anthracite Association on the subject, which letter I gave into Mr. Pritchard's hand, previous to a meeting of the committee at the Ship and Castle Inn in this town, in the month of August last, requesting him to lay it before the committee that day. If what Mr. Pritchard states is correct, my letter had not been laid before the committee, and as all communications to that body are requested to be addressed to them, through their secretary, it is possible that "Observer's" correspondence had also been merely with the secretary.

I am, Sir, your obedient servant,

T. H. LEIGHTON.

[We considered that we might rely on the representation of "Observer," whose name was given us in confidence, or we should not have appended the note which drew forth the letter of Mr. T. Pritchard, secretary to the South Wales Anthracite Association; and, from the observations of Mr. T. H. Leighton, it would appear that our conclusions were correct. We trust that the misunderstanding which appears to exist will be explained away, to the satisfaction of our correspondents, as it must be manifest to all concerned in the supply or use of anthracite, that there should be union, and a perfect understanding existing between all parties, more particularly with an association, the avowed objects of which are to encourage the use of that description of fuel.—Ed. M. J.]

FREE MINERS' SMELTING ESTABLISHMENT.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Having just read in your last Number a letter, bearing the signature of "A Miner," and proposing the establishment of a "Free Miners' Smelting Work," which seems to have sprung out of the very able articles which have been given by yourself, for the relief of the copper mining interest, I lose not a post to say that I hope this appeal from "A Miner" will not be made in vain, but that a committee will be immediately formed to consider the means of carrying into effect so important an object.

As soon as it is known through your columns that such a committee is sitting, and where, I have no doubt that it will receive many valuable communications from the copper mining districts at home and abroad. The names of the members forming such a committee, together with their addresses, ought to be made known. Tenders from parties interested in Wales in the supply of coal, and for smelting the ores by contract, would, doubtless, find their way to such a committee. Offers for building new copper works, and letting old ones, will be made; in fact, such a committee, representing a very large portion of the whole body, would soon place the mining interests in Cornwall and elsewhere in a position to add to their present gains by smelting their own ores at the proposed establishment.

The committee would be able to ascertain the capability of the different mining concerns, foreign and domestic, for working in aid of the object—what advances in capital might be requisite, and what improvements in copper smelting safely adopted. These hints, I hope, will not be thrown away, and I now wait anxiously to know the views of "A Miner" as regards steam navigation, in connexion with the proposed undertaking.

I am, Sir, your obedient servant,

FAIR PLAY.

[We fully agree with our correspondent as to the results which may be contemplated. We cannot, however, forget "Mrs. Glass's" recipe for cooking a hare, the good lady very judiciously says, "first catch it." We say, in like manner, let us first obtain a committee, and then the result indicated by "Fair Play" will naturally follow. Much, however, is to be done to effect this object, and we should not wish our correspondent to be too sanguine. We remember reading, in our schoolboy days, as a moral to a fable, "Do not let us pray the gods to give us aid, but let us afford it ourselves, by putting our shoulders to the wheel."—Ed. M. J.]

FREE MINERS' COPPER SMELTING ESTABLISHMENT.—STEAM NAVIGATION BETWEEN CORNWALL AND WALES.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Having shown in your last Number the profit that may be made by a "Free Miners' Smelting Establishment," unless those who better understand the subject should prove the reverse, I will now, with the same desire to discover truth for the benefit of the mining body, endeavour to explain what may be expected from iron steam-vessels, if attached to the smelting operation—the capacity for stowage being 10 per cent. in favour of iron—while the benefit will be seen, not only as regards a reduction of freight in the ratio of 2s. per ton, on both sides of the Channel, but as respects the price of coal, influenced by the very existence of such an establishment.

It will be found, on reference to the books of the United Mines in 1821, 1822, and 1823, that the consumption of coal was about 39,740 tons in only three years, and not during fourteen years, as stated in my last, by which I beg leave to state that I did not cite the results of the past fourteen years, as ending 1839, but an antecedent period. The whole cost was 39,377l., or nearly 20s. per ton; the average cost of coal 6s. per ton. The present freight of coal and copper ores varies from 5s. to 7s. 6d. per ton; the average, therefore, of both, all the year round, may be taken at 6s. per ton. Now, supposing the United Mines in these three years had smelted 30,000 tons of copper ore, they would have gained, according to the result demonstrated in your previous Number, about 4s. per ton at least, or 6000l. sterling; and if to this be added a saving of 2s. per ton in the freight, and at least 6d. per ton in the price of coal—say on 39,740 tons—that would be equal to 4967l., thus making the whole additional gain to the United Mines during that period not less than 10,967l. in three years—a benefit so important, that all who have the charge of copper mining interests, must feel it their duty to give every possible support to the proposed smelting works; and those who now act in the threefold capacity of agent, miner, and smelter, will no doubt, as men of honour, disdain to profit, single-handed, three times over, the moment they find the door open for their fellow-adventurers and employers to row in the same boat.

I say this with more confidence, because one authority, at least in the mining world could be named, having the interest of several thousand individuals, including adventurers, miners, labourers, and others, under his care in different parts of the United Kingdom, who, nearly sixteen years ago, when steam navigation was comparatively quiet in its infancy, thought sufficiently well of carrying copper ores and coal by steam, to take up the project; and, if I am rightly informed, 5000l. was actually paid into the banking-house of Barnett, Hoare, and Co., for the purpose of making the experiment with one vessel. But the execution of the plan was unaccountably confided to a gentleman who had too many irons in the fire at that time; and although the cash was ready, a vessel was ever begun, much less built, and the money at last found its way back to the subscribers.

The whole capital, however, having been found principally by the influence of the authority alluded to, from an earnest desire on his part to do the best for the mining interests under his direction, there can be no doubt that he will now see still greater reason for again stepping forward to carry out a plan which will redound so much to his own credit, while you, Sir, may powerfully stimulate so important a movement, by continuing to advocate more strenuously than ever the policy of such a measure, especially when it is known that all the elements can be found for the undertaking as soon as the mining body is in a position to insure its adoption, together with an adequate reward to capitalists, for carrying the ore to a better market.

Should the practicability of carrying copper ore or coal in iron steam-vessels be doubted, because it has not hitherto been attempted, it may be as well to remark, that when the introduction of steam conveyance for coal and copper ores was first taken up by the great authority alluded to, there were scarcely twenty sea-going steam-vessels in Great Britain, and not one made of iron; whereas now, it is estimated that the capital invested in steam navigation amounts at least to three millions sterling. The last Parliamentary Report on Steam Navigation states the number of steam-vessels for the United Kingdom and its dependencies to be, in 1838, 810, tonnage 157,640, horse power 63,250—since which the steam marine power has greatly increased. Out of the whole fleet now existing, there are nearly 300 sea-going ships, carrying heavy burthen, the whole of which are well known in the heaviest gale at sea, for comfort, speed, and safety, to exceed all sailing vessels. The Hull vessels, for example, make the passage of 253 miles against strong adverse winds in 30 or 32 hours, being after the rate of eight miles an hour, and with the wind the progress will average ten miles. Thus,

the passage to the most distant port in Cornwall, from the proposed smelting establishment, may be made with ease in about 24 hours. In fact, as compared with sailing vessels, steamers will make two passages for one; the saving, therefore, will be in most cases one half. Besides, if a dead weight, such as coal and iron, equal to 200 tons, is beyond the mighty power of steam to propel, how happens it that the following gigantic steamers now rather fly than "walk the waters" to America and back, carrying nearly four and five times more coal and iron than the whole cargo proposed to be conveyed between Wales and Cornwall, as under. (See Parliamentary Report on Steam Navigation.)

	Liverpool.	Great Western.	President.	British Queen.
Weight of engines, &c.	450	490	500	500 tons.
Coal for twenty days	600	600	750	750 "
Total	1050	1090	1250	1250 "
Cargo	200	250	750	750 "

Yet even this is not enough. Another still more gigantic steamer is now building of solid iron, with 1,000 horse power, so that the dead weight, if in the ratio of the above, is likely to be not less than 2,500 tons, or more than eight times greater than the proposed iron steamers between Wales and Cornwall. It may be remarked also that Wales and Cornwall are quite as dependent upon, and as importantly interesting to each other, as Manchester and Liverpool, with reference to the smelting of the ores from the former, and a constant demand, which materially has its effect on the price of the coal supplied by the principality, whether considered with reference to the quantity consumed in the smelting operation, or that transported to Cornwall for steam and other purposes; yet how vast the difference in spirit and enterprise between these localities, even as regards the application of steam power. In the latter more than 1,500,000 lb. has been laid out in only one short railway of thirty miles, for carrying, out of 1,200,000 tons, about 250,000 tons of payable weight annually from end to end, being not much more than the whole payable weight, between Wales and Cornwall, which after may be conveyed in iron steam-boats for less than one-tenth, or at most 150,000 lb. sterling, while, in Cornwall and Wales, with the means of uniting the Bristol with the English Channel by a similar communication, from Padstow to Fowey, only sixteen miles long, such a line for railway work is left wholly untouched.

Again, the port of Liverpool, though the access to it is much more dangerous than to ports in the British Channel, still the former commands the constant use of more than 100 steamers, several steam navigation companies, and one, the Dublin Steam-packet Company alone, commands a fleet of twenty-one sea-going steamers, carrying 10,000 tons weight, with 5,500 horse power; while between Wales, Devonshire, and Cornwall, where the payable weight is not much less than half a million tons annually, there is not a single steamer employed for carrying more than the bodies of a few straggling travellers and their luggage. Surely, then, with these facts staring us in the face, is it not a matter of surprise that the attention of capitalists should not heretofore have been directed to the subject, and that steam-vessel builders should not have been invited to construct for carrying suitable iron steam-vessels for the carrying trade between Wales and Cornwall, who would, I feel assured, not have hesitated pledging their professional credit to the practicability of such an operation.

It will be seen by the annexed statement (A) that the extreme average distance from ports in Cornwall to the proposed smelting works in Wales and back, is taken to be 100 miles. Four iron steam-vessels are presumed to be engaged, of 300 tons burthen, with eighty-horse power; and after allowing fifty-two hours at sea for two trips out and home, and fifty-four hours for loading and unloading—that is, for two voyages weekly—the spare time is sixty-two hours weekly, or more than nineteen weeks in the whole year for detention by bad weather, or other causes. This view is followed by statement (B), showing the net profit from the performance of four iron steam-vessels, with constant freights, on both sides the Channel, to be more than 20 per cent., with a reduction of 33 per cent. in the present average cost of freight, bearing also in mind that anthracite for this operation will be at least two-thirds the cost cheaper than will be attainable in most other parts of the United Kingdom.

It should be remembered, also, that if the Free Miner's Smelting Establishment, with iron steam-vessels, should be adopted, they will confer considerable benefit on the tin as well as the copper mining interest in Cornwall and elsewhere, as block tin may be imported by the same vessels into a tin-plate district, much more beneficially than is now done at other ports; while such an undertaking may be the means of giving living to a fresh spirit of enterprise sufficient to bring about that most important object—an union of the Bristol and English Channels, as before adverted to. The landed proprietors on this line will do well to look to their own interests, and it will be their fault alone if such an object be not carried at a moment when railways are held so highly in public estimation.

I am, Sir, your obedient servant,

A MINER.

London, January 1.

Statement (A) showing the annual performance of four iron steam-vessels for the conveyance of copper ores and coal between Wales and Cornwall, in connexion with the proposed Free Miners' Smelting Establishment, allowing liberally for every contingency.

From Cornwall to the proposed Free Miners' Smelting Establishment in Wales and back, average, say—Time occupied.—No. of miles, 100; at sea, hours, 52; loading & unloading, 34; total hours, 160; weekly 3 voyages; spare hours weekly, 68; No. of voyages yearly, 164; spare hours annually, 2224. Freight.—No. of vessels, 4; tons burthen, 300; payable weight, 120,000 tons; rate, 4s.; amount, 24,000l. Spare time.—Weeks, 19; hours, 32; No. of voyages, 38.

Statement (B) showing a net profit of more than 20 per cent. on the performance of four iron steam-vessels, on the copper ore and coal trade, with constant freight on both sides the Bristol Channel, after allowing more than nineteen weeks' for unexpected delays by bad weather, &c., reducing the present average freight 33 per cent., and without considering income from passengers.

STEAM NAVIGATION.

Total amount of coal consumed by four steam-engines of 80-horse power, in 10,000 hours, at sea, being the yearly performance, as per statement (A), calculating the consumption at six pounds per horse per hour for each engine, with anthracite fuel, being equal to about 300 tons—say 300 tons—and the cost, if influenced by the proposed establishment, 10s. per ton.

Your capitals, 100l. each, 400l.; four mates, 80l. do., 320l.; four engineers, 160l. do., 640l.; four assistants, 72l. do., 288l.; eight stokers, 72l. do., 288l.; crew, 160l. per week, 208l.; four boys, 10l. do., 104l. Tailors, 40l. do., 40l.; say 1000l. per annum. Fuel charges on 120,000 tons, at 1s. per ton 12,000l. Wear and tear, 300-horse, at 4l. per horse-power annually, by contract, 1200l. Ditto of vessels, 5 per cent. per annum—say on 10,000l. 500l. Agencies and contingencies 1300l. Interest on capital estimated by an eminent ship-builder at 12l. per ton, and 24l. per horse-power, about 24,000l. say 30,000l. Net profit 7714l.

Or more than 20 per cent. exclusive of insurance, besides passengers.

By total freight, 120,000 tons, at 4s. per ton 24,000l. My conviction is, that the small of anthracite will be used, and thus a saving on this item of nearly 40 per cent. will be effected; and, as regards wear and tear of vessels, iron boats being one third stronger, 5 per cent. is considered ample.

[Without entering minutely into the figures of our correspondent, who appears to be a tolerable master of the question on which he writes, we may be allowed to observe, that the argument or evidence here adduced equally applies to the present system as to that under a "Free Miners' Copper Smelting Establishment," inasmuch as the old companies (and that they possess capital and enterprise is indisputable) would naturally exercise the same means, and thus compete with their rival. Our correspondent may justly say, that to the "miner" it matters not whether the subject be forced on the smelting companies now in operation, or be adopted by the proposed establishment, as, in either case, the miner must be benefited. This we are ready to admit—yet it must not be considered as any peculiar advantage which would be attached to the new company, for the reason already assigned, viz., that the same course would, if profitable, be naturally observed by the old companies, while the outlay and risk, in the first instance, to establish facts, which read very well in print, would rest with and be at the cost of the company proposed—a point on which we at present differ with our correspondent. At the same time his letter, as treating on steam, appears to us to be important, in conveying much useful information, and will, doubtless, be so considered by our readers. We would suggest to our correspondent the desirableness of well comparing his figures with the best authorities and sources of information, for, as appears by his present letter, the statement made last week of 40,000 tons of coal having been consumed in the United (or Consolidated) Mines in fourteen years was incorrect, the space over which such quantity of coal was consumed being only three years. So far as the inaccuracy goes, it would very considerably strengthen the argument of "A Miner," but as it is possible the error might have been on the other side, our correspondent will, we feel assured, excuse us for thus animadverting on the want of care in his composition, which is of the first importance where statements are advanced as facts; indeed, a reference to the letter inserted in our last week's Journal, will render this self-evident. "A Miner" states, "that in fourteen years, the ores from the Consolidated Mines have realised more than 600,000l., during which time this establishment alone consumed nearly 40,000 tons of coal," whereas, in the very next paragraph, he says that "the mines on the line of the Redoubt Railway, in very little more than one year, have sold ores amounting to more than 300,000l., and used nearly 60,000 tons of coal." We need not further remark on the anomaly presented by these statements, satisfied as we are that our correspond-

ent will in future exercise a greater degree of caution where figures are concerned, as, we must confess, we are somewhat sceptical on other points, to which we have not time or space to remark upon this week, but which shall receive our special attention in an early Number.—Ed. M. J.]

DEFINITION OF A "MINE."

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I read your able "definition" with pleasure, for it was grounded on good sense, and an honest view of the question. Your correspondent, "A. B.," whose letter appeared last week, possesses more information than myself on these matters; but having occasion to take opinion of counsel, as far as my memory serves, reference was made by him, in support of your proposition, to the cause "Rex v. Sedgely," in "Barnwell and Adolphus's reports." You will, however, I believe, find all the cases collected under the head of "Powers' Rate," in the last edition of "Burns's Justice of the Peace," by Messrs. Chitty. I shall be glad to see the report of the case referred to by you, should it come on as you anticipated.

V. R.

[We are obliged to our correspondent, and hope to give the report of the case. We are glad to find our opinion thus supported.—Ed. M. J.]

VALE OF NEATH AND SOUTH WALES BREWERY COMPANY.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I have drank the ale of the Neath Brewery for some time, indeed, and I like it well; but, Sir, shall I, tell me if you please, get my ale cheaper by taking some shares? If so, I shall—but I wish your advice—indeed I do. I am, yours, &c.,

Swansea, Dec. 31.

THOMAS JENKINS.

[We hardly know what to say to our Welsh friend. We cannot say that the ale will be better or cheaper, but if he takes shares, and they pay him a profit, he may make his own calculation at what reduction of price he gets his *cuvée* &c.—Ed. M. J.]

MINING CORRESPONDENCE.

ENGLISH MINES.

REDMOOR CONSOLIDATED MINING COMPANY.

Dec. 28.—Early this morning I examined the underground department as deep as the seventy fathom level, the water being up to this place, in consequence of a breakage of the bucket-rod, which took place on the 26th inst., and an increase of water being cut in the north end driving at the seventy fathom level just at the same time, which has precluded our being able to fork the water below the seventy since that period, although the engine is working at the rate of nine strokes per minute. I am glad, however, to say that all is now going on well, and we hope, in the beginning of next week, to resume driving the eighty fathom level. Capt. Harpur reports to me that the lode at the eighty fathom level going south of the engine-shaft is one foot, and will produce (for that width) good work for silver-lead; and going north at that level the lode is not so large, and the ground rather hard, which we anticipate will not continue but for a short distance, judging from appearances over at the levels above, having there similar sort of strata, &c., &c., but although the lode is small, being about four inches wide, it is nearly solid ore, and of a very rich quality. We believe, ere long, at this level, an important improvement will take place. At the seventy fathom level, going north, where we have met with such an increase of water, we are in hopes that it is a favourable omen, and that at a short distance before us the lode will become larger and more productive; at present it is eight inches wide, and very rich. It is with much pleasure I am enabled to report that both the eighty and seventy fathom levels are of a very encouraging nature. At the sixty fathom level, going north, the lode is small and poor. We have set to-day fifteen pitches, varying from 4l. to 9l. per ton for No. 1 ore, and two new pitches, one at the back of the eighty fathom level, south of the engine-shaft, at 4l. per ton, and a second, at the back of the sixty fathom level, north of Johnson's whim-shaft, at 3l. per ton, two others not being out till next setting-day, making altogether nineteen pitches now working. Our computed last parcel of ore sampled, was sold as follows:—No. 1, computed 17 tons 15 cwt., at 17l. 4s. 6d. per ton—B. Somers, Esq., purchaser; No. 2, computed 13 tons, at 6l. 16s. 6d.—J. T. Treffy, Esq., purchaser. In the north mine we are driving the thirty fathom level cross-cut south towards the great copper lode with all possible speed, say six fathoms on an average per month, which is rather a favourable ground. At the twenty fathom level there is nothing doing.

R. ROWE.

TRETOIL MINING COMPANY.

Dec. 27.—Our engine-shaft is down about nine feet below the thirty fathom level, ground rather spare. The ground in the twenty fathom level east is a favourable lode, from four to eight inches wide, but unproductive. The ground in the twenty fathom level west is much the same. The ground in the Tregezza rise is an easy lode, from two to two feet and a half wide, producing very good work. Terrell's rise is not so easy; the lode is seven inches wide, but unproductive. The ground in the ten fathom level east is not so favourable; lode ten to eighteen inches wide, of pencil, spar, and mud, and some little ore. The ground in the ten fathom level west is easy; lode six inches wide, capel, with some spots of ore. Our prospects are a little more cheering as we explore on twilight, and from the tribute setting list for January, 1840, we find that our prices are not increased on the old pitches; we have set two new pitches in the back of the twenty fathom level, east and west of the engine-shaft (and the ground to be stopped as the agents think proper), which I hope will be productive; we calculate to have rose this month about ninety tons, and I hope the quality of ore next sale will nearly make up for the quantity.

J. BRAY.

UNITED HILLS MINING COMPANY.

Dec. 31.—In the adit level wize the lode is five feet wide, with stones of ore. In the ten fathom level the lode is five feet wide, poor. In the twenty-seven fathom level the lode is two feet six inches wide, producing a small quantity of ore. We are still driving north at the thirty-six fathom level, east of Turton's shaft. In the forty fathom level, in either of the ends driving east or west of Webber's, still continues very good for ore; east of Nettle's wize the lode is five feet wide, three feet on the north part very good. East of eastern shaft the lode is two and a half feet wide, coarse in quality. West of diagonal shaft the lode is five feet wide, eighteen inches on the north part good for ore. In the eastern end of the fifty fathom level the lode is five feet wide, producing some ore, but not rich. In the western end the lode is four feet wide, very throughout.

C. PENROSE.

POLEBURN MINING COMPANY.

Dec. 28.—We are sinking a wize on Dorcas's lode, at the twenty-two fathom level, to communicate to the thirty-two fathom level; the lode is about ten inches wide, producing some very good work; the ground is moderate for sinking, and the water easy. At the twenty-two fathom level east, on Dorcas's lode, it is much the same in quality, but is larger, being now about a foot and a half wide, and tiny. We continue to break some fair quality tin stuff in the back of this level working on tribute. We have now holed Williams's shaft to the twenty-two fathom level, and shall at once commence driving the end west on the course of Dorcas's lode. The ground in Rowe's shaft is moderate, and we are still without water; it is sunk below the adit level eleven and a half fathoms. Our tribute pitches are looking just the same as last reported to you by Capt. Rowe.

R. TRELEASE.

TAMAR SILVER-LEAD MINING COMPANY.

Dec. 30.—I have carefully examined the underground workings, and have much pleasure in handing you the following particulars, as it respects the prospects of the different levels, which I consider are, on the whole, more encouraging than I have ever seen them before.—At the 135 fathom level, going south of the engine-shaft, the lode is one foot wide, producing stones of rich ore. At the 125 fathom level, south of the shaft, the lode is three feet wide, yielding good stones of ore, with a very promising appearance. At the 115 fathom level (south) the lode is three feet wide, ore, and altogether saving work. At the 105 fathom level we have not yet cut the lode to the south of the slide, but expect we are approaching near it. At the ninety-five fathom level south we have a good lode, three feet wide, and is deserving the appellation of a good course of ore. At the eighty-five fathom level south the lode is about one foot wide, and producing some rich work. At the seventy-five fathom level the lode is eighteen inches wide, ore, and promising. We sampled on the 23d instant, computed, forty-eight tons and a half of ore, viz.—No. 1 parcel, 44 tons; No. 2, 4½ tons; total 48½ tons 10 cwt. 2 qrs. I would recommend that we commence the proposed steam-stamps for returning the balansa by the end of next month.

RICHARD ROWE.

HOLMBUSH MINING COMPANY.

Dec. 30.—In driving west of the engine-shaft, at the 100 fathom level, the lode is ten inches wide, composed of mud, spar, and copper ore. In the eighty fathom level west of the engine-shaft the lode is still a good course of ore, from twenty inches to two feet wide, and worth about 60l. per fathom. In this level, driving east of Nettle's wize, the lode is eighteen inches wide, and worth from three to four tons of good ore per fathom; is at present suspended, and the men set to sink a wize in the bottom of the seventy fathom level, to communicate with this end for ventilation and facilitating the working of the ore found in the back. The lode in the slopes at the back of the eighty fathom level is a rich course of ore, from twenty inches to two feet wide, and worth five tons of ore per fathom. In the seventy fathom level west of the engine-shaft the end is still in the cross-course; the slopes at back are still very good; lode from two to two and a half feet wide, and

worth five tons per fathom. In the sixty-two fathom level west of the engine-shaft the lode is about ten inches wide, with copper ore throughout. In this level, driving east of the engine-shaft, the lode is about twenty inches wide, of mud and spar, with stones of copper ore. The lode in the wize sinking below this level is fourteen inches wide, and worth about two and a half tons of ore per fathom. The stones in the back of the sixty-two fathom level are still looking extremely well; lode from two to two and a half feet wide, and worth eight tons of good ore per fathom. The tribute pitches continue to look favourable. The parcel of copper ore sampled at Calstock Quay, on Saturday, 28th instant, weighed 177 tons 7 cwt. 3 qrs. of dry ore.

F. PHILLIPS.

FERRAN CONSOLIDATED MINING COMPANY.

Dec. 30.—The ground in the thirty-three fathom level cross cut is rather of a hard nature; we have driven it, however, five and a half fathoms, and expect we have about two and a half fathoms more to drive before we cut the lode. At the twenty-five fathom level we have cut north about three fathoms, and have intersected the north part of the lode, the leader of which is about eighteen inches wide, composed of jack and lead—good work for the latter; we shall now commence to rise from this level towards Kittow's shaft, which we hope to communicate in about a week. The lode in the fifteen fathom level is large, and producing good stones of lead. Our tribute department is looking tolerably well, particularly one pitch in the back of the twenty-five fathom level, which is improved since setting-day.

JOHN WEBB.

ENGLISH MINING COMPANY.

Great St. George, Dec. 31.—At Wheel Providence, the lode of the fifty-two fathom level improves a little. There is no other alteration in the mines.

J. HUMPHRIES.

ST. HILARY MINING COMPANY.

Dec. 26.—Eighty tons of ore were this day sold, at 5l. 18s. 6d. per ton; fifteen tons, at 2l. 10s. per ton; average standard, 110l.; average produce, 7½.

Dec. 28.—I have not set any tutwork for January, as the engine will cease to work on Wednesday next. There is little or no alteration in the mine, with the exception of the sixty fathom level east, on south lode, which has produced the three last days rich stones of yellow ore: the matrix is equally as favourable as it has been, and the lode maintains its size.

C. H. RICHARDS.

CORNUBIAN MINE.

Chiverton, Dec. 31.—In our fifty fathom level there is no improvement since I wrote you last. Our forty fathom level is also poor. The thirty-two fathom level east and west is without alteration since last report. The twenty-four fathom level east, on Chiverton lode, is poor. The sixteen fathom level east, on Chiverton lode, is improving, the lode looking very promising. We have now dressed 6, undressed 10, broke underground 17; total, 33 tons. Increase for the week ending 31st December, 10 tons.

JOHN BOLLAKE.

TINCROFT MINING COMPANY.

Dec. 24.—I can only say, by way of report, that since my last no material alteration has taken place in the appearances or prospects of this mine. I am happy to say that nothing has in the least retrograded. Our masons are doing all the weather will allow them to do in building boiler-house for new engine. I hope we shall begin to put in the engine in a week or nine days.

W. PAUL.

TROUGHTON'S PATENT CALCINER FOR COPPER ORES.

We inserted in our Journal of the 21st ult. a letter addressed us by Messrs. Benson, Logan, and Co., of the Forest Works, Swansea, on which we offered some remarks, drawing our conclusions alone from the report accompanying such communication. The following observations are made by the Editor of the *Cambrian* on the subject, to which we readily give insertion, being anxious to afford to our readers not only our own opinions, but those entertained by our contemporaries, more especially where from their location they are more likely to acquire accurate information than ourselves:—

Of the various processes employed to obtain copper from its ores, that of calcination or roasting is necessary to enable the smelter to get rid of the sulphur contained in the ore; and it is, we believe, generally effected at different periods, in the first place by calcining the ore sufficiently to prepare it for smelting, and afterwards by calcining the semi-metals produced by each smelting, until the whole of the sulphur is got rid of. The object of Mr. Troughton's invention appears to be, by adopting a new form of calciner, so to condense the vapours arising from the ore, as to prevent the escape into the air of the sulphurous and other acids which are evaporated during the process of calcination. For a description of the manner in which this is effected, we refer our readers to the report itself. The report states that from analysis, the ore before calcination contained 14-hundredths parts of sulphur, and that during a calcination of six hours, 4-hundredth parts were driven off. Therefore, according to the calculation of Messrs. Phillips and Carmichael, more than 1500 lbs. of sulphurous and sulphuric acids, which would have been dispersed from ore calcined acting upon eight tons of ore, in the twenty-four hours, were, by Mr. Troughton's plan, so perfectly condensed as to be prevented from escaping into the air. The remaining quantity of sulphur in the ore would be in the same way evaporated and condensed during the subsequent processes of calcining the semi-metals. The report proceeds to state that by Mr. Troughton's plan a considerable saving of fuel is effected, and that only a small portion of the fuel saved would be required to obtain the steam power necessary to keep up the supply of water to the condenser.

ON AN IMPROVED MODE OF LIGHTING COAL MINES.

We are induced to extract the following letter from the *Manchester Guardian*, addressed by Mr. Nathan Waddington to the Editor of that publication, as being desirous at all times to afford, through the medium of the columns of the *Mining Journal*, publicity to any project which has for its object the security of life, or the more economical and safe working of mines. It will be seen that Mr. Waddington has, at considerable length, entered into an explanation of his proposed improvements, observing, as he does, that "by these remarks it is not my wish to disparage the inventive talent displayed by Sir Humphry Davy, but to point out defects which require a remedy." We give Mr. Waddington full credit for this avowal, but, while we, in common with others, admit the "inventive talent displayed by Sir H. Davy," the value of which has been rendered so truly manifest, without any improvement being effected after a period of upwards of twenty years' application, we are not prepared to say that Mr. W. has made good his assertion, that he will "point out the defects which require a remedy," and by which we might be led to suppose that his improvement was calculated to remedy all the evils complained of. We have carefully perused the letter, and cannot find that any one defect in the "safety lamp is pointed out," while much is said of the proposed plan, and which, we must say, to us appears imperfect and impracticable. The writer very properly observes, that "a little patience and ingenuity will be required at the first introduction;" this we cannot but admit, and, when once overcome, will, doubtless, remove "all difficulties." We leave the letter in the hands of our readers, who will comment upon the applicability or otherwise of the process, in an early Number:—

SIR,—Allow me to bring before you a plan for lighting coal mines, in which the flame of the lamps is neither supported by, nor has any communication with, the air of the mine; and yet they may be placed where the miner is at work, or in any other position. The result to be, that an explosion from fire-damp ignited by the lamps, will be almost an impossible occurrence.

Previously to bringing before you my views, it will be advisable shortly to describe the operation of the lamp now in use, called the Davy Safety Lamp. The principle is this:—A light is maintained in a lantern constructed of wire gauze, so fine in texture, that if flame entirely fill the lantern, it will not be able to pass to the external surface. The wick is supplied with air from the mine, through these meshes, and the smoke and unconsumed air also make their exit through them. Let us suppose this lantern or lamp placed in a situation where fire-damp is prevalent; that portion which passes to the wick ignites, but is extinguished by the cold wires in passing through them. A continuance of this for a short time, however, heats the gauze, frequently to redness, thus causing it to be a very feeble barrier; and if among some thousands of apertures the flame passes one, an explosion is the result. The same may occur, if a particle of coal dust or other combustible become inflamed, by settling upon the gauze when it is at a red heat. They are also unsatisfactory placed in a draught. By these remarks it is not my wish to disparage the inventive talent displayed by Sir Humphry Davy, but to point out defects which require a remedy.

I will now proceed to describe my plan, which may be thus familiarly explained:—Imagine any requisite number of table lamps (without the ground glass shades, but each provided with two glass tubes, one within the other), to be placed upon the mine floor; the stems or stands of the lamps must be hollow, and connected with a large air-pipe or main that receives its supply direct from the atmosphere. With the top of each lamp unite a pipe, to convey the heated and burnt air along with the smoke into another main (which will thus become the heated air or smoke pipe) that terminates in a shaft of the mine. Having thus given a general idea, I will proceed to give a more detailed description:—There must be a shaft to convey air from the surface of the earth to the floor of the mine, there to be joined by a pipe of an adequate diameter (if of sheet iron, sixteenth of an inch thickness will be sufficient). The object of this pipe is to convey air to the bottom of each lamp by means of small branching pipes, which must be joined air-tight to the ex-

George I. of applying Christopher in propelling George I. engineer to in the man James N. improvements T. Richard applicable to John J. places, for Robert H. mode of pre other alumin improvements Momin J. gentlemen, or water. George W.

terminal of two glass tubes. The air, after passing the lamp, is, together with the smoke, now in a heated state, received by another pipe also joined airtight to the glass tube, and by it carried to a main which receives all the smoke and rarified air, and transfers them to a shaft that serves as a chimney to conduct them above the surface of the earth.

It will thus be seen, that there is a shaft, down which pure air descends to supply a large air-pipe; also a large smoke and heated air-pipe that extends to, and is connected with, a shaft answering the purpose of a chimney, to convey the rarified air above the surface of the earth. No air passes from one pipe to the other, but what is conveyed by branching pipes from the air-pipe to the bottom of the lighted lamps, and thence in a heated state, through the glass tubes and connecting pipes into the fine or smoke pipe, which is connected with the chimney-shaft. The air in the latter, will, therefore, be heated, and must ascend, which will cause the cold, and, consequently, heavier air in the other shaft to descend, and pass through the pipes to the flame of the lamps (being thereby heated at the same time that it feeds the flame), thence to the smoke-pipe, and so to the chimney; the circulation continuing so long as the lamps are lighted. To prevent the air from passing the flame too rapidly, which would cause an unsteady light, besides the risk of its being blown out, the principal portion may be conducted from the branch air-pipe to the branch smoke-pipe, between the two glass tubes; and thus that feeding the flame may be regulated. The evil may also be overcome by other expedients. Besides having two glass tubes to each lamp; for further security, there must be an iron guard, composed of upright bars three-eighths of an inch asunder, edgeways to the light, to prevent the glass from being struck by a piece of coal or other substance.

The taper which lights the lamp must be ignited within it, and not taken out until its combustion has ceased. The hole which admits it, to be filled by the rod that holds the taper, and to close by a spring as it is withdrawn. The lighting it may be effected upon a principle similar to that adopted with lucifer matches, or the inflammable substance used by some in lighting cigars, and if more convenient, by concussion, upon a principle similar to the percussion caps of fowling pieces.

It would be advisable that all the lights be entrusted to one man, who, with one key for all, and a lock to each lamp, attached to the guard, could secure the aperture for lighting, and also prevent the lamp from being unsecured by unauthorized persons. Those lamps nearest the chimney shaft should be first lighted, to establish the draught, one of them to be placed near for that purpose. Either oil or gas may be used, at the discretion of the proprietor. As the miners' operations extend, a six or nine-foot length of pipe may in a few minutes be screwed between the pipe and the dismounted lamp.

To inspire confidence in these arrangements, I will refer to what takes place in the apparatus used for heating buildings with hot water. When the water becomes heated in the boiler, it ascends to the top of an upright pipe, where it joins a pipe one inch and a half bore, or even less, and is conveyed by it some hundreds of feet horizontally to another pipe; by this traverse, some of its heat is lost, which makes it heavier, and induces a descent through the last-named pipe, terminating in the boiler. The efficiency of this water circulation is proved by the increasing use of it. The circulation of the air for lighting mines will, to a person who does not know the other to be in use, appear far more certain; inasmuch as the air is so much more increased in bulk, than the hot water in the ascending pipe exceeds that of the descending pipe. A little patience and ingenuity will be required at the first introduction, principally in regulating the supply of air in contact with the flame; but a short time, I contend, will overcome all difficulties. The reward of success is so great, as imperatively to call for a trial, both for the masters' interests, and especially for the lives of the workmen. As regards myself, no motives but those of humanity bring me before you.

I remain your most obedient servant,
NATHAN WADDINGTON.

THE SAFETY LAMP.

At a late meeting of the Geological and Polytechnic Society of the West Riding of Yorkshire, Mr. Charles Morton placed on the table a variety of safety lamps, and proceeded to make some observations and experiments upon them. He called to the recollection of the members the attendance of Mr. Fletcher, of Bromsgrove, at one of the former meetings, when that gentleman produced and described a safety lamp constructed on an improved principle. Mr. Fletcher had since modified his lamp in accordance with the suggestions thrown out at that meeting, and the lamp which Mr. Morton exhibited had been sent to him by the inventor for trial in the coal mines. The novelty of the apparatus consisted in a door or damper at the top, which is held up by a string tied fast to the lower part of the lamp. If this string be cut or burnt the damper drops down and extinguishes the light, in the same way as the shutting of the damper on the top of a furnace chimney puts out the fire beneath. When, therefore, the lamp is introduced into an inflammable atmosphere the combustion of the fire-damp inside burns the thread, and the damper dropping down destroys the flame. Mr. Morton thought the damper would give rise to so much trouble that the colliers would not use it. The string is not very readily adjusted, and it passes so near to the wick that a slight inclination of the lamp or waving of the flame burns the string, and the falling of the damper leaves the collier in darkness when he neither expects nor desires such a result; and to get rid of this annoyance he would prop up the damper and effectually prevent its falling even when it was desirable that it should do so, i.e., when it happened to be in a fiery part of the mine. In other respects, this lamp is much like the one invented by Upton and Roberts. The air for feeding the flame enters through the holes beneath, and is brought into immediate contact with the wick by means of a brass cup. The sides of the lamp are partly glass and partly brass, fitted together so as to prevent the admission of air. In Upton's lamp there is a wire gauze cylinder inside the glass, but in Mr. Fletcher's there is none. By this omission the light produced is much stronger, but the safety is materially lessened; for if the glass of Mr. F.'s lamp were accidentally broken the naked flame would be exposed to the fire-damp, and an explosion would ensue. Mr. Morton stated that he had submitted this new lamp to a variety of experiments, both in and out of the coal mines, and he considered it deserving the attention of this society. He thought the invention was still capable of considerable improvement, and hoped that Mr. Fletcher (though a gentleman entirely unconnected with mining pursuits) would devote more of his time and talents to the perfection of an apparatus, the ingenuity of which had already entitled him to the thanks of the public. Mr. Morton remarked that the necessity of attempting to improve the safety lamp would become more generally manifest if it were universally known that Davy's lamp is not safe under certain circumstances. When "the Davy" is introduced into an inflammable atmosphere, at rest, it may be said to be safe; but if the lamp be in motion, or if a current of fire damp be directed upon it, there is great danger of explosion. By means of a gas jet on the lecture table, Mr. Morton caused the flame of "the Davy" to pass from the inside to the outside of the wire gauze cage; and he contended that, under similar circumstances, an explosion must inevitably ensue in a fiery coal mine; and he had no doubt some of the dreadful catastrophes that have occurred in the pits were occasioned in this manner. Mr. Morton said that the over zealous admirers of Davy had attributed a quality of infallibility to an instrument which its illustrious discoverer never ventured to claim for it. On the contrary, this distinguished philosopher, in a treatise which he published more than twenty years ago on the subject of the safety lamp, distinctly points out its unsafety when introduced into an inflammable atmosphere in rapid motion; and he warns his readers against using "the Davy" under such circumstances. Mr. Morton was of opinion that if the notion which generally prevails about the absolute and certain safety of "the Davy" were dispelled, it would have a tendency to produce greater care and caution among miners. Mr. Morton, in conclusion, directed attention to an apparatus contrived by Mr. W. S. Ward, of Leeds, which he thought might be used for giving light to fiery mines, or in operations with the diving bell. The apparatus consists of a small gas-holder, containing a compressed mixture of coal gas and oxygen. To this is attached one of Hemming's safety tubes and a common jet, at the point of which is placed a ball of quick lime. The kindled flame of gas being directed upon the lime ball, a brilliant light is produced, and as the light is covered with a glass jar, the flame is rendered safe by being completely insulated or cut off from the external atmosphere.

NEW PATENTS FOR DECEMBER.

George Davey, Llandidno, Carnarvon, mining agent, for an improved mode of applying water power.
Christopher Nickels, York-road, Lambeth, gentleman, for improvements in propelling carriages.
George Lowe, engineer to the Chartered Gas Company, and John Kirkham, engineer to the Imperial Gas Company, both of London, for improvements in the manufacture of gas, for the purposes of illumination.
James Nasmyth, Patricroft, near Manchester, engineer, for certain improvements applicable to railway carriages.
T. Richardson, Newcastle, chemist, for a preparation of sulphate of lead, applicable to some of the purposes for which carbonate of lead is now applied.
John Jackson, Shropshire, gentleman, for improvements in furnaces or fire-places, for the better consuming of fuel.
Robert Hervey, Manchester, drysalter, for certain improvements in the mode of preparing and purifying alum, alumina, aluminous mordants, and other aluminous combinations and solutions, and the application of such improvements to the purposes of manufacture.
Monnie Jupp and Constant Joudroy Dumery, George-yard, Lombard-street, gentlemen, for improvements in rotatory engines, to be actuated by steam or water.
George Wilson, Salford, machinist and engineer, for certain improvements

a steam whistles, adapted for locomotive engines and boilers, and other purposes.

J. Robinson, North Shields, engineer, for an improved steering apparatus, Thomas Firminstone, Newcastle, Stafford, coal master, for improvements in the manufacture of salt.

Jacob Brazil, Governor of Trinity Ground, Deptford, for improvements in obtaining motive power.

PURCHASES OF COPPER ORES AT REDRUTH.

Dec. 30.									
Purchaser.	Mines.	Tons.	Total.	Price.	Each Tonnage.	Total Amount.			
MINES ROYAL 1. Co.	United Mines	73	4 18 6	350 10 6					
	Godolphin	34	3 18 6	180 0 0					
	Treleigh Consols.	12	1 9 0	220 0 0					
	Wheal Harbony	37	3 17 6	143 7 6					
	Wheal Leoda	40	3 18 6	247 0 0					
2. VIVIAN and Sons.	Great St. George	34	2 11 6	82 11 0					
	Fowey Consols.	41	3 11 6	403 14 6					
	Consolidated Mines	44	3 18 6	314 3 6					
	Great St. George	31	3 14 6	118 11 6					
	Fowey Consols.	41	3 18 6	314 3 6					
3. FREEMAN & Co.	Consolidated Mines	44	4 9 0	190 0 0					
	Great St. George	31	3 14 6	118 11 6					
	Fowey Consols.	41	3 18 6	314 3 6					
	Godolphin	12	1 9 0	220 0 0					
	Wheal Harbony	37	3 17 6	143 7 6					
4. GREENHILL and Co.	United Mines	73	4 18 6	350 10 6					
	Godolphin	34	3 18 6	180 0 0					
	Treleigh Consols.	12	1 9 0	220 0 0					
	Wheal Harbony	37	3 17 6	143 7 6					
	Wheal Leoda	40	3 18 6	247 0 0					
5. CROWN COPPER CO. & SONS, WILL YAMS, NEWELL, and Co.	United Mines	73	4 18 6	350 10 6					
	Godolphin	34	3 18 6	180 0 0					
	Treleigh Consols.	12	1 9 0	220 0 0					
	Wheal Harbony	37	3 17 6	143 7 6					
	Wheal Leoda	40	3 18 6	247 0 0					
6. WILLIAMS and Co.	United Mines	73	4 18 6	350 10 6					
	Godolphin	34	3 18 6	180 0 0					
	Treleigh Consols.	12	1 9 0	220 0 0					
	Wheal Harbony	37	3 17 6	143 7 6					
	Wheal Leoda	40	3 18 6	247 0 0					
7. WILLIAMS and Co.	United Mines	73	4 18 6	350 10 6					
	Godolphin	34	3 18 6	180 0 0					
	Treleigh Consols.	12	1 9 0	220 0 0					
	Wheal Harbony	37	3 17 6	143 7 6					
	Wheal Leoda	40	3 18 6	247 0 0					
8. VIGORS and Co.	United Mines	73	4 18 6	350 10 6					
	Godolphin	34	3 18 6	180 0 0					
	Treleigh Consols.	12	1 9 0	220 0 0					
	Wheal Harbony	37	3 17 6	143 7 6					
	Wheal Leoda	40	3 18 6	247 0 0					

SALE OF COPPER ORES AT REDRUTH.

Sampled Dec. 11, and sold at Andrew's Hotel, Redruth, Dec. 26.									
Mines.	Tons.	Price.	Purchaser.	Mines.	Tons.	Price.	Purchaser.		
United M.	110	8 14 6	Williams.	Gr. St. Geo.	22	2 10 6	P. Grenfell.		
ditto	103	7 12 0	—	ditto	30	4 10 0	—		
ditto	103	4 18 6	—	ditto	12	3 18 0	—		
ditto	91	6 7 0	Crown Co.	Fowey C.	85	5 11 6	Vivians.		
ditto	90	5 18 0	Williams.	ditto	82	5 4 6	Freemans		
ditto	81	7 14 0	—	ditto	73	5 8 6	Williams.		
ditto	80	4 2 6	P. Grenfell.	Godolphin	108	7 4 0	Vigors & Co.		
ditto	73	4 18 6	Mines Royal	ditto	71	8 0 6	—		
ditto	72	3 8 6	—	ditto	24	19 0 0	Freemans		
ditto	71	8 11 6	Nevill & Co.	Treleigh C.	77	5 3 6	Mines Royal		
ditto	63	6 3 6	P. Grenfell.	ditto	74	3 17 6	—		
ditto	62	5 4 6	Williams.	ditto	47	3 1 6	Nevill & Co.		
Consols.	111	3 16 6	—	Wh. Harbony	55	5 11 6	—		
ditto	110	4 12 6	Nevill & Co.	ditto	49	5 18 6	—		
ditto	108	3 18 0	Williams.	Cardrow	51	3 17 6	Vigors & Co.		
ditto	107	7 4 6	—	S. Cardrow	150	6 14 0	Freemans		
ditto	89	4 9 0	Freemans	Wh. Leoda	50	5 18 6	Mines Royal		
Gr. St. Geo.	82	2 4 6	—	ditto	10	2 10 0	Nevill & Co.		
ditto	68	2 11 6	Vivians.	Wh. Curtis	58	4 10 6	—		
ditto	62	3 16 6	P. Grenfell.	Carisoe	53	6 0 6	—		
ditto	59	2 6 6	Freemans	Roscoe's Ore	37	1 10 6	—		
ditto	51	4 4 6	P. Grenfell.	Gernick	27	3 15 6	P. Grenfell.		
ditto	50	4 0 6	—						
TOTAL PRODUCE.									
United Mines	1061	46371 4 0	Wh. Harbony	150	607 0 0				
Consolidated	523	2509 4 0	Cardrow	51	311 10 0				
Gr. St. Geo.	446	1414 3 0	Wh. Leoda	50	319 0 0				
Fowey Consols.	249	1029 5 0	Carisoe	53	319 0 0				
Godolphin	108	418 0 0	Roscoe's Ore	37	150 0 0				
Treleigh Consols	129	529 15 0	Gernick	27	101 10 0				
South Cardrow	150	594 0 0							
Average standard, 110 lb. 6s. — Average produce, 77. — Average price, 5s. 7d. 6s. — Quantity of ore, 3165. — Quantity of fine copper, 234 tons 5 cwt. — Amount of money, 17,922 11s. 6d. — Average standard of last sale, 106 lb. 2s. — Produce, 64.									

Sampled Dec. 18, and sold at Andrew's Hotel, Redruth, Jan. 2.

Mines.	Tons.	Price.	Purchaser.	Mines.	Tons.	Price.	Purchaser.
Consols	112	5 11 6	Vivians.	East Pool	96	9 19 0	Nevill & Co.
ditto	108	4 16 6	P. Grenfell.	ditto	80	6 7 0	Freemans
ditto	103	4 18 6	—	ditto	73	5 8 6	P. Grenfell.
ditto	91	6 7 0	Crown Co.	ditto	47	3 1 6	Nevill & Co.
ditto	90	5 18 0	Williams.	Wh. Curtis	58	4 10 6	—
ditto	81	7 14 0	—	Carisoe	53	6 0 6	—
ditto	80	4 2 6	P. Grenfell.	Roscoe's Ore	37	1 10 6	—
ditto	73	4 18 6	Mines Royal	Gernick	27	3 15 6	P. Grenfell.
ditto	72	3 8 6	—				
ditto	71	8 11 6	Nevill & Co.				
ditto	63	6 3 6	P. Grenfell.				
ditto	62	5 4 6	Williams.				
Consols.	111	3 16 6	—				
ditto	110	4 12 6	Nevill & Co.				
ditto	108	3 18 0	Williams.				
ditto	107	7 4 6	—				
ditto	89	4 9 0	Freemans				
Gr. St. Geo.	82	2 4 6	—				
ditto	68	2 11 6	Vivians.				
ditto	62	3 16 6	P. Grenfell.				
ditto	59	2 6 6	Freemans				
ditto	51	4 4 6	P. Grenfell.				
ditto	50	4 0 6	—				
TOTAL PRODUCE.							
Consolidated	523	2509 4 0	Fowey Consols	249	1029 5 0		
North Cardrow	150	594 0 0	Godolphin	108	418 0 0		
Wheal Leoda	40	166 10 0	Treleigh Consols	129	529 15 0		
Hallenbeagle	380	1795 0 0	Wheal Harbony	37	143 7 6		
East Pool	96	2017 13 6	Wheal Leoda	50	319 0 0		
United Hill	279	1181 19 6	Wheal Curtis	58	410 6 0		
East Wh. Croft	51	1255 12 6	Wheal Harbony	150	607 0 0		
Average standard, 110 lb. 6s. — Average produce, 77. — Average price, 5s. 7d. 6s. — Quantity of ore, 3165. — Quantity of fine copper, 234 tons 5 cwt. — Amount of money, 17,922 11s. 6d. — Average standard of last sale, 106 lb. 2s. — Produce, 64.							

Copper ore for sale on Thursday next, at Andrew's Hotel, Redruth. Mines and Consols. — Carn Brecon Mines, 501; Wheal Friendship and Trevelyan Downs, 281; Fowey Consols, 249; Trevelyan, 279; Wheal Bui, 108; Wheal Bannock, 108; Mardun Mines, 129; Wheal Leoda, 40; Providence Mines, 178; Hollis, 165; Wheal Leoda, 40; Wheal Treasury, 37; Wheal Bui, 108; Trevelyan, 279; Wheal Leoda, 40. — Total, 2638.
N o sale on Thursday, the 10th inst.

SALE OF COPPER ORES AT SWANSEA.

Sampled Dec. 11, and sold at Swansea, 1st Jan.

Mines	Tons	Features	Amount	Price	Mines	Tons	Features	Amount	Price
Coburn	114	180	90	15 10	Ballymahon	82	44	1204	3 0
ditto	109	180	90	15 10	ditto	82	44	1204	3 0
ditto	59	244	20	7 0	ditto	80	41	1204	3 0
ditto	3	244	20	7 0	ditto	36	41	1204	3 0
ditto	105	180	90	15 10	ditto	34	41	1204	3 0
ditto	59	180	90	15 10	ditto	103	180	90	15 10
ditto	30	35	943	21 8	ditto	104	192	90	15 10
ditto	23	32	943	25 16	ditto	81	234	90	21 10
ditto	18	18	943	25 16	Cuba	92	90	1204	3 0
ditto	21	21	943	25 16	ditto	92	180	90	15 10
ditto	7	23	96	20 1	Tigrony	50	68	112	5 4
ditto	8	20	903	26 8	ditto	7	24	1352	9 8
Kneebmahon	72	109	6	4	Crossbane	32	54	116	4 3
ditto	98	104	1023	8 10	Concorse	42	4	1204	3 0
ditto	96	8	1162	8 12	ditto	38	24	140	1 0
ditto	91	91	1162	8 12	ditto	41	24	140	1 0
ditto	90	84	1172	4 8	Ballymahon	58	4	1204	3 0
ditto	12	87	107	6 14	Dolgely	20	61	113	5 4
Chill	100	180	90	15 10	ditto	9	6	2132	4 17
ditto	90	204	97	17 14	Dress-y-cord	58	117	1044	9 72
ditto	80	21	97	18 2	Winnies Dry	16	102	104	9 3

PRICES OF STOCKS.

ENGLISH PUBLIC FUNDS.

	Monday	Tuesday	Wednesday	Thursday	Friday
Bank Stock, 7 per Cent.	178	177 1/2	178	177 1/2	178 1/2
3 per Cent. Consols.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
4 per Cent. Consols.	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
5 per Cent. Consols.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
6 per Cent. Consols.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
7 per Cent. Consols.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
8 per Cent. Consols.	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
9 per Cent. Consols.	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2
10 per Cent. Consols.	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
11 per Cent. Consols.	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2
12 per Cent. Consols.	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2
13 per Cent. Consols.	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2
14 per Cent. Consols.	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2
15 per Cent. Consols.	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2
16 per Cent. Consols.	159 1/2	159 1/2	159 1/2	159 1/2	159 1/2
17 per Cent. Consols.	164 1/2	164 1/2	164 1/2	164 1/2	164 1/2
18 per Cent. Consols.	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2
19 per Cent. Consols.	174 1/2	174 1/2	174 1/2	174 1/2	174 1/2
20 per Cent. Consols.	179 1/2	179 1/2	179 1/2	179 1/2	179 1/2

BANK OF ENGLAND—TRANSFER BOOKS.

	Wednesday, Dec. 4, 1890.	Thursday, Jan. 16, 1890.
3 per Cent. Consols.	91 1/2	91 1/2
4 per Cent. Consols.	99 1/2	99 1/2
5 per Cent. Consols.	104 1/2	104 1/2
6 per Cent. Consols.	109 1/2	109 1/2
7 per Cent. Consols.	114 1/2	114 1/2
8 per Cent. Consols.	119 1/2	119 1/2
9 per Cent. Consols.	124 1/2	124 1/2
10 per Cent. Consols.	129 1/2	129 1/2
11 per Cent. Consols.	134 1/2	134 1/2
12 per Cent. Consols.	139 1/2	139 1/2
13 per Cent. Consols.	144 1/2	144 1/2
14 per Cent. Consols.	149 1/2	149 1/2
15 per Cent. Consols.	154 1/2	154 1/2
16 per Cent. Consols.	159 1/2	159 1/2
17 per Cent. Consols.	164 1/2	164 1/2
18 per Cent. Consols.	169 1/2	169 1/2
19 per Cent. Consols.	174 1/2	174 1/2
20 per Cent. Consols.	179 1/2	179 1/2

FOREIGN STOCKS.

	Monday	Tuesday	Wednesday	Thursday	Friday
Austrian, 5 per Cent.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Belgian, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Brazilian, 5 per Cent.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Calcutta, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Chilian, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Colombian, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Danish, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
German, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Indian, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Japanese, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Portuguese, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Russian, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Spanish, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Swedish, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 6 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 7 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 8 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 9 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 10 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 11 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 12 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 13 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 14 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 15 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 16 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 17 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 18 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 19 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
U.S. Bonds, 20 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2

FRENCH FUNDS.

	Monday	Tuesday	Wednesday	Thursday	Friday
3 per Cent. Ann.	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
4 per Cent. Ann.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
5 per Cent. Ann.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
6 per Cent. Ann.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
7 per Cent. Ann.	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
8 per Cent. Ann.	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
9 per Cent. Ann.	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
10 per Cent. Ann.	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2
11 per Cent. Ann.	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
12 per Cent. Ann.	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2
13 per Cent. Ann.	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
14 per Cent. Ann.	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2
15 per Cent. Ann.	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2
16 per Cent. Ann.	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2
17 per Cent. Ann.	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2
18 per Cent. Ann.	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2
19 per Cent. Ann.	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2
20 per Cent. Ann.	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2

IRISH FUNDS.

	Monday	Tuesday	Wednesday	Thursday	Friday
Bank Stock, 7 per Cent.	178	177 1/2	178	177 1/2	178 1/2
3 per Cent. Consols.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
4 per Cent. Consols.	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
5 per Cent. Consols.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
6 per Cent. Consols.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
7 per Cent. Consols.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
8 per Cent. Consols.	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
9 per Cent. Consols.	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2
10 per Cent. Consols.	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
11 per Cent. Consols.	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2
12 per Cent. Consols.	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2
13 per Cent. Consols.	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2
14 per Cent. Consols.	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2
15 per Cent. Consols.	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2
16 per Cent. Consols.	159 1/2	159 1/2	159 1/2	159 1/2	159 1/2
17 per Cent. Consols.	164 1/2	164 1/2	164 1/2	164 1/2	164 1/2
18 per Cent. Consols.	169 1/2	169 1/2	169 1/2	169 1/2	169 1/2
19 per Cent. Consols.	174 1/2	174 1/2	174 1/2	174 1/2	174 1/2
20 per Cent. Consols.	179 1/2	179 1/2	179 1/2	179 1/2	179 1/2

AMERICAN FUNDS.

	Monday	Tuesday	Wednesday	Thursday	Friday
New York, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Philadelphia, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Baltimore, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
San Francisco, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Portland, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Seattle, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Albany, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Syracuse, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Buffalo, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Rochester, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Schenectady, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Utica, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Watkinsville, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Albany, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Syracuse, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Buffalo, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Rochester, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Schenectady, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Utica, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Watkinsville, 5 per Cent.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2

COURSE OF EXCHANGE.

	Monday	Tuesday	Wednesday	Thursday	Friday
Amsterdam, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Bombay, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Calcutta, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Canton, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Colon, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Hankow, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Harbin, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Hongkong, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Kobe, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
London, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Lyons, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Manila, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Peking, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Shanghai, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Singapore, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Tientsin, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Yokohama, 12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2

PRICES OF METALS.

		Mon.	Tues.	Wed.	Thurs.	Friday
Iron, Brit.	—Coke	Jan 30 0 0				
	Tile	Jan 30 0 0				
	Sheets	Jan 30 0 11				
	Buttresses	Jan 30 1 2				
Foreign—R. Am. (dry 30s. cert.)		Jan 30 0 0				
Brit.—Wicks	—do	Jan 30 0 0				
	Bars	Jan 30 0 0				
	Common (i.e. 1 1/2 to 1 1/4)	Jan 30 0 0				
	Lead, per (i.e. 1 1/2 to 1 1/4)	Jan 30 0 0				
	Box (i.e. 1 1/2 to 1 1/4)	Jan 30 0 0				
Others of the above Mks. less, all others 5s. less.						
(Others in proportion.)						
Foreign—	Blanco, 3d. cert.	Jan 30 0 0				
Duty 30s.	—strains, 3d. cert.	Jan 30 0 0				
	Bars, 3d. cert.	Jan 30 0 0				
Brit.—	—	Jan 30 0 0				
	Sheet	Jan 30 0 0				
	Shot	Jan 30 0 0				
	Red	Jan 30 0 0				
	White (dry)	Jan 30 0 0				
	—(get in oil)	Jan 30 0 0				
	Aluminum	Jan 30 0 0				
Foreign—Spain, 1/2 1/2, per ton	—do	Jan 30 0 0				
Iron, Brit.—Pig, No. 1	—do	Jan 30 0 0				
	Bar Iron 0 0 0 to 0 10	Jan 30 0 0				
	Do. Cast in Wales 0 10	Jan 30 0 0				
	Nails	Jan 30 0 0				
	Ball Rods	Jan 30 0 0				
	Hoops	Jan 30 0 0				
	Sheets, 1/2 1/2, per ton	Jan 30 0 0				
(Others in proportion.)						
Foreign—	Sweden, 3d. cert.	Jan 30 0 0				
	for Steel, var.	Jan 30 0 0				
Duty 30s.	—inks, 1/2 1/2 to 0 10	Jan 30 0 0				
	per ton. Russian, com. 0 10	Jan 30 0 0				
	P.S.I., 1/2 1/2, per ton	Jan 30 0 0				
	—do, 1/2 1/2, per ton	Jan 30 0 0				
Spain, Brit.—	Millers, various	Jan 30 0 0				
	quality, 1/2 1/2 to 0 10	Jan 30 0 0				
	Sheet, do. 25 0 0 to 0 10	Jan 30 0 0				
	Cast, do. 25 0 0 to 0 10	Jan 30 0 0				
Foreign—	Sweden in 1/2 1/2 to 0 10	Jan 30 0 0				
Duty 25	—in 1/2 1/2 to 0 10	Jan 30 0 0				
	per ton, 1/2 1/2, 1/2 1/2, 1/2 1/2, 1/2 1/2	Jan 30 0 0				
Foreign—	—do, 1/2 1/2, 1/2 1/2, 1/2 1/2, 1/2 1/2	Jan 30 0 0				
	English Sheets	Jan 30 0 0				
Quick—	—do, 1/2 1/2, per lb.	Jan 30 0 0				